

WJC 1396-10212

2010-011292
Klamath County, Oregon

After Recording Please Return To:
South Valley Bank & Trust
Attn: Toni Rinehart
PO Box 5210
Klamath Falls OR 97601



00090670201000112920020025

09/23/2010 11:15:43 AM

Fee: \$42.00

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 19 day of Sept, 2010, and between **Kenneth F Hengel and Suzanne K Hengel** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about **October 10, 2008**, the Borrower(s) (or the original maker(s) if the Borrower is an assignee of record) did make, execute and deliver to the Lender that certain promissory note in the sum of **\$23,335.00** payable in monthly installments with interest at the rate of **7.750%** per annum. For the purpose of securing the payment of said promissory note, the Borrower (s) (or the original maker (s) if the Borrower (s) is an assignee of record) did make, execute and deliver to the Lender their certain Mortgage or Trust Deed, hereinafter called a "Security Instrument" bearing date of **October 10, 2008**, conveying the following described real property, situated in the County of **Klamath** State of Oregon to-wit:

Lot 8, Block 1, West Chiloquin, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

Said Security Instrument was duly recorded in the records of said county and state on **October 23, 2008, as doc # 2008-014460**

There is now due and owing upon the promissory note aforesaid, the principal sum of **Twenty One Thousand Seven Hundred Ten and 05/100 dollars** together with the accrued interest therein, and the Borrower (s) desire a modification of the terms of payment thereof, to which the Lender is agreeable on the terms and conditions hereinafter stated and not otherwise.

NOW THEREFORE, in consideration of the premises and of the promises and agreements hereinafter contained, the parties hereto do hereby agree that the balance now due and owing on the promissory note hereinafter described will be due and payable in monthly installments of **\$232.04**, on the unpaid principal balance at the rate of **7.750%** per annum. Principal and interest payments will begin **November 1, 2010** and like installment will be due and payable on the **1st** day of each month thereafter, until principal and interest are paid in full. If on **October 1, 2013**, (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

Except as herein modified in the manner and on the terms and conditions herein stated, the said promissory note and Security instrument will be in full force and effect, with all the terms and conditions of which the Borrower(s) do agree to comply in the same manner and to the same extent as though the provisions thereof, were in all respects incorporated herein and made a part of this agreement.

42pmf

IN WITNESS WHEREOF, the Borrower(s) have hereunto set their hand (s) and seal (s) and the Lender has caused those present to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

Kenneth F Hengel
Kenneth F Hengel

Suzanne K Hengel
Suzanne K Hengel

State of Oregon
County of Clatsop

This instrument was acknowledged before me on 9/13 2010 (date) by Kenneth F Hengel and Suzanne K Hengel

Toni L Rinehart
Notary Public for Oregon
My commission expires 2/22/13

South Valley Bank & Trust

By: Cortney Felix
Cortney Felix
VP/Real Estate Department Manager



AMERITITLE, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.