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2011-004013

Klamath County, Oregon



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Fee: \$52.00

RECORDING COVER SHEET

THIS COVER SHEET HAS BEEN PREPARED
BY THE PERSON REPRESENTING THE
ATTACHED INSTRUMENT FOR RECORDING.
ANY ERRORS IN THIS COVER SHEET DO NOT
AFFECT THE TRANSACTION(S) CONTAINED
IN THE INSTRUMENT ITSELF.

After Recording, Return To:

South Valley Bank & Trust
Attn: Toni
P.O. Box 5210
Klamath Falls, OR 97601

1. Name(s) of the Transaction(s):

Modification of Mortgage or Trust Deed

2. Direct Party (Grantor):

Stefan J. Jodko
JoAnna B. Narkiewicz-Jodko

3. Indirect Party (Grantee):

4. True and Actual Consideration Paid:

5. Legal Description:

See attached

AMERITITLE has recorded this
instrument by request as an accomodation 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.

424mt

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 23 day of March, 2011, and between **Stefan J Jodko and JoAnna B Narkiewicz-Jodko** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about March 6, 2000, 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 \$96,000.00 payable in monthly installments with interest at the rate of 9.50% 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 March 6, 2000, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 189, RUNNING Y RESORT, PHASE 3, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Said Security Instrument was duly recorded in the records of said county and state on March 10, 2000 in Vol M00 Page 7792, Modification of Mortgage or Trust Deed on April, 2004 in Vol M04 Page 18847 and Modification of Mortgage or Trust Deed on February 15, 2008 as Doc # 2008-01978

There is now due and owing upon the promissory note aforesaid, the principal sum of Forty Seven Thousand Twenty-Six and 86/100 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 \$859.40, on the unpaid principal balance at the rate of 9.500% per annum. Principal and interest payments will begin May 1, 2011 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 April 1, 2014, (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.

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.

Stefan J Jodko

JoAnna B Narkiewicz-Jodko

State of Oregon
County of Klamath

This instrument was acknowledged before me on March 23 2011 (date) by Stefan J Jodko and JoAnna B Narkiewicz-Jodko

Notary Public for

My commission expires

Sandra Coffman
State Oregon
Dec 16 - 2011

South Valley Bank & Trust

By:

Cortney Felix

VP/Real Estate Department Manager

