

UTC 1396-10464

2011-005030

Klamath County, Oregon



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04/20/2011 03:36:35 PM

Fee: \$42.00

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

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 15th day of April, 2011, and between **William D Ellis and Sharon R Ellis** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about May 7, 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 \$128,000.00 payable in monthly installments with interest at the rate of 6.250% 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 May 7, 2008, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 1, Block 2, Tract No. 1201, WILLIAMSON RIVER PINES, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.
TOGETHER WITH an undivided 1/40th interest in lot 4, Block 2 of said Tract 1201, WILLIAMSON RIVER PINES, Klamath County, Oregon.

Said Security Instrument was duly recorded in the records of said county and state on May 9, 2008 as Doc.# 2008-006890

There is now due and owing upon the promissory note aforesaid, the principal sum of One Hundred Five Thousand and 00/100 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 interest only, on the unpaid principal balance at the rate of 6.250% per annum. If on May 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.

William D. Ellis
William D Ellis

Sharon R Ellis
Sharon R Ellis

State of _____)
County of _____)

This instrument was acknowledged before me on _____ 2011 (date) by William D Ellis and Sharon R Ellis

See Acknowledgment
Notary Public for _____
My commission expires _____

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.

42 And

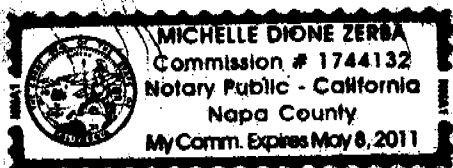
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Napa

on April 15, 2011 before me, Michelle Dione Zerba, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared William D. Ellis and Sharon R. Ellis
Name(s) of Signer(s)



who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Modification & Mortgage or Trust Deed

Document Date: April 15, 2011 Number of Pages: 1

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: William D. Ellis

☒ Individual

☐ Corporate Officer — Title(s): _____

☐ Partner — ☐ Limited ☐ General

☐ Attorney in Fact

☐ Trustee

☐ Guardian or Conservator

☐ Other: _____

Signer Is Representing: _____



Signer's Name: Sharon R. Ellis

☒ Individual

☐ Corporate Officer — Title(s): _____

☐ Partner — ☐ Limited ☐ General

☐ Attorney in Fact

☐ Trustee

☐ Guardian or Conservator

☐ Other: _____

Signer Is Representing: _____

