

MT 1396-10483

2011-005319

Klamath County, Oregon



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04/29/2011 11:24:57 AM

Fee: \$47.00

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 and Trust
Attn: Toni
803 Main Street, Suite 401
Klamath Falls, OR 97601

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

Modification of Mortgage or Trust Deed

2. Direct Party (Grantor):

Larry J. Blomquist and Judy L. Blomquist

3. Indirect Party (Grantee):

4. True and Actual Consideration Paid:

5. Legal Description:

See attached

47Awt

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 28th day of April, 2011, and between **Larry J Blomquist and Judy L Blomquist** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about April 22, 2005 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 \$145,800.00 payable in monthly installments with interest at the rate of 6.500% 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 April 22, 2005, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 1144, RUNNING Y RESORT, PHASE 13, TRACT 1429, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

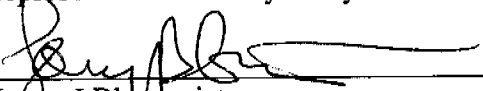
Said Security Instrument was duly recorded in the records of said county and state on April 27, 2005 in Vol M05 Page 29711 and Modification of Mortgage or Trust Deed on March 27, 2008 as Doc # 2008-004399

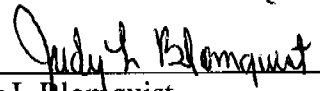
There is now due and owing upon the promissory note aforesaid, the principal sum of One Hundred Forty Five Thousand Eight Hundred and 00/100 dollars together with the accrued interest therein, and the Borrower (s) desire a modification of the terms of payment thereof, to which the Lender is agreeable 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 \$984.45, on the unpaid principal balance at the rate of 6.500% per annum. Principal and interest payments will begin June 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 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.

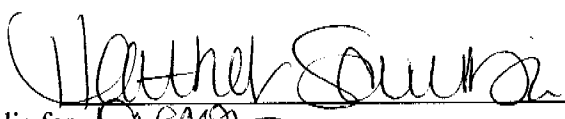
IN WITNESS WHEREOF, the Borrower(s) have hereunto set their hand (s) and seal (s) and the Lender has caused those present to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.


Larry J Blomquist


Judy L Blomquist

State of Oregon
County of Klamath

This instrument was acknowledged before me on April 28th, 2011 (date) by Larry J Blomquist and Judy L Blomquist


Notary Public for Oregon
My commission expires Feb. 9, 2014

South Valley Bank & Trust

By: 
Courtney Felix
VP/Residential Department Manager

