

UTC 13916-10518  
after Recording  
South Valley  
Attn: Toni  
803 main street  
Klamath Falls, OR 97601

2011-006531  
Klamath County, Oregon



05/26/2011 02:33:42 PM

Fee: \$37.00

**MODIFICATION OF MORTGAGE OR TRUST DEED**

THIS AGREEMENT made and entered into this 21 day of May, 2011, and between **Ronald K Roberts and Kathleen V Roberts** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about July 22, 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 \$182,250.00 payable in monthly installments with interest at the rate of 6.000% 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 July 22, 2008, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

**Lot 38, Tract 1472, RIDGEWATER SUBDIVISION, PHASE 1, 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 July 29, 2011 as doc # 2008-010741

There is now due and owing upon the promissory note aforesaid, the principal sum of One Hundred Fifty-Nine Eighty-Six Thousand and 76/100 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 \$1,552.45, on the unpaid principal balance at the rate of 6.000% per annum. Principal and interest payments will begin August 1, 2011 and like installment will be due and payable on the 1<sup>st</sup> day of each month thereafter, until principal and interest are paid in full. If on July 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.

Ronald K Roberts

Kathleen V Roberts

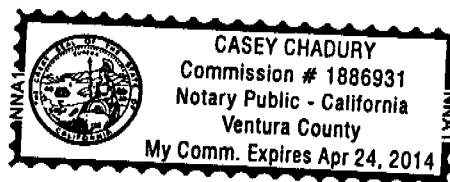
State of California  
County of Ventura

This instrument was acknowledged before me on May 21 2011 (date) by Ronald K Roberts and Kathleen V Roberts

Notary Public for California  
My commission expires 4/24/14

South Valley Bank & Trust

By:   
Courtney Felix  
VP/Residential 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.

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