

after Rec.
South Valley Bank
Attu: TONI

2011-008347
Klamath County, Oregon



07/18/2011 09:35:11 AM

Fee: \$42.00

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 13 day of July 2011, and between Tracy Ricketts hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about July 20, 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 \$60,000.00 payable in monthly installments with interest at the rate of 7.000% 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 20, 2005, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 1, Block 4, First Addition to Pine Grove Ponderosa, 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 22, 2005 in Vol M05 as Pg 56668 and Modification of Mortgage or Trust Deed dated July 8, 2008 and recorded on July 17, 2008 as doc # 2008-010234.

There is now due and owing upon the promissory note aforesaid, the principal sum of Fifty Eight Thousand Seven Hundred Sixty Two and 89/100 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 7.00% per annum. The first installment is due and payable on September 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 August 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.

Tracy Ricketts
Tracy Ricketts

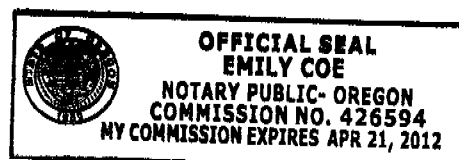
State of Oregon
County of Klamath

This instrument was acknowledged before me on July 13, 2011 (date) by Tracy Ricketts

Notary Public for Oregon
My commission expires April 21, 2012

South Valley Bank & Trust

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



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