MC 13910-10485

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 R P.O. Box 5210 Klamath Falls, OR 97601

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

Modification of Deed of Trust

2. Direct Party (Grantor):

Mark R. Wendt and Karen Lynch

- 3. Indirect Party (Grantee):
- 4. True and Actual Consideration Paid:
- 5. Legal Description:

See attached

2011-010268Klamath County, Oregon



09/12/2011 11:24:31 AM

Fee: \$52.00

AMERITITLE has recorded this instrument by request as an accomodation only, and has not examined it for requiarity and sufficiency or as to its effect upon the title to any real property that may be described therein.

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this day of September, 2011, and between Mark R Wendt and Karen Lynch hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about August 24, 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 \$95,000.00 payable in monthly installments with interest at the rate of 7.250% 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 August 24, 2005, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 823 Running Y Resort – PHASE 10, 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 August 25, 2005, in Vol M05 as Pg 62798 and modification of mortgage or trust deed dated August 20, 2008 and recorded on August 21, 2008 as doc# 2008-011852 and Assumption Agreement dated September 29, 2008 and recorded in October 02, 2008 as doc# 2008-13622.

There is now due and owing upon the promissory note aforesaid, the principal sum of Ninety-Four Thousand Three Hundred Forty One and 03/100 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 7.250% per annum. The first installment is due and payable on September 1, 2011 and like installment will be due and payable on the 1^{st} 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.

Mark R Wendt

Taxword Karen Lynch

State of Oregon

County of Klamauh

This instrument was acknowledged before me on Suply 1011 (date) by Mark R Wendt

and Karen Lynch.

Notary Public for Klamat

My commission expires May 29

South Valley Bank & Trust

VP/Residential Real/Estate Department Manager

OFFICIAL SEA COLETTE L HERNANDEZ NOTARY PUBLIC-OREGON COMMISSION NO. 457779 MY COMMISSION EXPIRES MAY 29, 2015