

13916-10635

2011-010268

Klamath County, Oregon



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09/12/2011 11:24:31 AM

Fee: \$52.00

**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 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

AMERITITLE, has recorded this  
Instrument by request as an accomodation 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.

52Pmt

## MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 16<sup>th</sup> 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<sup>st</sup> 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  
Mark R Wendt

Karen Lynch  
Karen Lynch

State of Oregon )  
County of Klamath )

This instrument was acknowledged before me on Sept 16, 2011 (date) by Mark R Wendt and Karen Lynch.

Colette L Hernandez  
Notary Public for Klamath  
My commission expires May 29, 2015

South Valley Bank & Trust  
By: Cortney Hall  
Cortney Hall  
VP/Residential Real Estate Department Manager

