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2012-006532

Klamath County, Oregon



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06/15/2012 11:04:57 AM

Fee: \$47.00

After Recording Please Return To;
South Valley Bank & Trust
Attn: Toni Rinehart
PO Box 5210
Klamath Falls OR 97601

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 11th day of **June, 2012**, and between **Paul B Bigby and Ami L Bigby** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about **May 5, 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 **\$102,250.00**, payable in monthly installments with interest at the rate of **8.500%** 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 **May 5, 2005**, conveying the following described real property, situated in the County of **Klamath** State of Oregon to-wit:

Parcel 2 of Land Partition 52-96 being Parcel 1 of Major Land Partition 78-83 situated in the SW1/4 A01/4 of Section 28, Township 39 South, Range 9 East of the Willamette Meridian.

Said Security Instrument was duly recorded in the records of said county and state on **May 5, 2005** in Vol M05 on Page 32514, modification of mortgage or trust deed dated May 14, 2009 and recorded on May 22, 2009 as doc# 2009-007208.

There is now due and owing upon the promissory note aforesaid, the principal sum of **One Hundred One Thousand Eight Hundred Five and 94/100 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 **8.500%** per annum. Interest payments will begin **June 1, 2012** 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 **June 1, 2015**, (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.

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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.

Paul B. Bigby
Paul B Bigby

Ami L. Bigby
Ami L Bigby

State of Oregon
County of Klamath

This instrument was acknowledged before me on June 11, 2012 (date) by Paul B Bigby and Ami L Bigby

Toni L Rinehart
Notary Public for Oregon
My commission expires 2-22-2013

South Valley Bank & Trust

By: Cortney Hall
Cortney Hall
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.