

NOTICE OF RESTRUCTURING LOAN SECURED BY DEED OF TRUST

THE UNDERSIGNED, LOUIS MICHAEL JESSING, aka Louis M. Jessing, is the present owner of the real property which remains encumbered by that certain deed of trust dated June 20, 1983, wherein Transamerica Title Insurance Company is named Trustee and Louis C. Jessing is named Beneficiary, recorded June 20, 1983, in Vol. M-83, Page 9616, as Document No. 24778, Official Records of Klamath County, Oregon (Deed of Trust).

The Deed of Trust was given to secure payment of \$38,169.31 as prescribed in the promissory note dated June 20, 1983, from Louis M. Jessing and Paula M. Jessing to Beneficiary and other obligations of Grantor to Beneficiary, including, without limiting the generality of the foregoing, those specified in the Deed of Trust.

The Deed of Trust provides the same is also given to secure all existing indebtedness owed by Grantor to Beneficiary evidenced by a promissory note, guaranty, or otherwise; all substitute notes, renewals, reamortizations, and extensions of indebtedness secured by the promissory note evidencing the indebtedness secured thereby.

NOTICE IS HEREBY GIVEN that the sum of \$22,569.31 has, pursuant to a substitute promissory note executed by the undersigned, become the unmatured principal balance of Grantor's indebtedness to Beneficiary as of the date of this Notice, the payment terms of which have been restructured by the above-mentioned substitute note. Grantor hereby acknowledges the indebtedness to be secured by the Deed of Trust pursuant to the provisions recited therein and herein.

FURTHER, NOTICE IS GIVEN the Deed of Trust secures the payment of: (A) All indebtedness evidenced by one or more promissory notes executed by Grantor prior to or concurrently herewith, payable to Beneficiary in the aggregate amount of \$38,169.31; (B) All existing and future indebtedness owed by Grantor to Beneficiary evidenced by a promissory note, guaranty, or otherwise; (C) All additional sums and future loans which Beneficiary my hereafter lend to or on behalf of Grantor; (D) All interest accrued on the indebtedness secured hereby; (E) All substitute notes, renewals, reamortizations, and extensions of indebtedness secured by this Deed of Trust; and (F) All other obligations of Grantor under any promissory note(s) evidencing Grantor's indebtedness to Beneficiary specifically referring to the Deed of Trust and/or this Notice.

FURTHER, NOTICE IS GIVEN the Deed of Trust is secured by the following described real property situate in Klamath County, Oregon, to-wit:

That portion of Tract #23, HOMEDALE, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southeast corner of Tract #23, HOMEDALE, running thence North 66°33' West along the Southerly line of said tract 143.75 feet; thence North 6°39' East, 325.55 feet to the Northerly line of said tract; thence South 70°37' East along the Northerly line of said tract 100 feet to the Northeast corner of said tract; thence Southerly along the Easterly line of said tract 347.95 feet to the point of beginning, being a portion of Tract #23, HOMEDALE.

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## FURTHER, NOTICE IS HEREBY GIVEN:

1. The Deed of Trust and this Notice shall be binding upon the parties, their heirs, executors, administrators, or assigns.

2. All of Grantor's obligations to Beneficiary (however created, evidenced or secured, including, without limiting the generality of the foregoing, those created by the Deed of Trust and this Notice) are joint and several.

3. In construing this Notice, the following provisions shall govern: (a) All agreements and covenants contained in this Notice are severable, and in the event that any of them shall be held to be invalid by any competent court, this Notice shall be interpreted as though such invalid agreements or covenants were not contained in it; (b) Pronouns used in this Notice shall be construed in accordance with the appropriate gender, as either singular or plural, as the context requires; (c) Grantor shall mean the undersigned; (d) Trustee shall mean Transamerica Title Insurance Company, and (e) Beneficiary shall mean Louis C. Jessing.

DATE

2-21-91

SIGNATURE

Louis M. Jessing  
LOUIS M. JESSING

STATE OF OREGON, County of Klamath) ss:

February 21, 1991  
Personally appeared before me the above-named LOUIS M. JESSING and acknowledged the foregoing document to be his voluntary act and deed.

KIRSTINE L. PROCK  
NOTARY PUBLIC — OREGON  
My Commission Expires

Kirstine L. Prock  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 12/16/92

## WHEN RECORDED MAIL TO:

GIACOMINI & KNIIPS  
ATTORNEYS AT LAW  
706 MAIN STREET  
KLAMATH FALLS, OREGON 97601

## STATE OF OREGON

County of Klamath } ss:

I certify that the within instrument was received for record on the 5th day of March, 1991, at 4:01 o'clock P.M., and recorded in Book M91 on Page 3980 or as filing fee number 26573.

Record of Mtgs. of said County.

Witness my hand and seal of  
County affixed.

Evelyn BiehnCounty Clerk

Title

BY: Debbie Mendenhall Deputy

Fee \$13.00