

RECORDATION REQUESTED BY:

WESTERN BANK
421 South 7th Street
P.O. Box 669
Klamath Falls, OR 97601-0322

WHEN RECORDED MAIL TO:

WESTERN BANK
421 South 7th Street
P.O. Box 669
Klamath Falls, OR 97601-0322

SEND TAX NOTICES TO:

Edward R. Stuedil and Pauline H. Stuedil
8441 Dehlinger Lane
Klamath Falls, OR 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**WESTERN BANK****MODIFICATION OF DEED OF TRUST**

THIS MODIFICATION OF DEED OF TRUST IS DATED DECEMBER 20, 1991, BETWEEN Edward R. Stuedil and Pauline H. Stuedil, Edward R. and Pauline H. Stuedil (referred to below as "Grantor"), whose address is 8441 Dehlinger Lane, Klamath Falls, OR 97603; and WESTERN BANK (referred to below as "Lender"), whose address is 421 South 7th Street, P.O. Box 669, Klamath Falls, OR 97601-0322.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated November 26, 1986 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded December 5, 1986, in Book M86, Page 22464

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property (the "Real Property") recorded in Klamath County, State of Oregon:

See Exhibit "A"

The Real Property or its address is commonly known as 8441 Dehlinger Lane, Klamath Falls, OR 97603.

MODIFICATION. Grantor and Lender hereby modify the Deed of Trust as follows:

Principal amount \$99,742.63. Starting interest rate is 10.00%. Beginning 1-5-92, borrower promises to make monthly principal and interest payments in the amount of \$1,318.11. This payment schedule will continue through 12-5-94. Borrower promises to make monthly payments for the remaining term of the loan, however, on 1-5-95 and 1-5-98 the loan's interest rate will be adjusted to a fixed percentage rate of 2.50% above the bank's prime lending rate and the monthly principal and interest payments will be adjusted to the remaining months of a 10 year amortization from 12-5-91. Note matures 12-5-2001 at which time all unpaid principal and accrued interest is payable in full.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification but also to all such subsequent actions.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:


Edward R. Stuedil

x 
Pauline H. Stuedil

LENDER:

WESTERN BANK

By: 
Authorized Officer

DEC 20 1991

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)

On this day before me, the undersigned Notary Public, personally appeared Edward R. Stuedli and Pauline H. Stuedli, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 23rd day of December, 19 91.

By Janette Lynn Thompson Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires 5-26-92

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)

On this 23rd day of December, 19 91, before me, the undersigned Notary Public, personally appeared Edward R. Stuedli and Pauline H. Stuedli and known to me to be the authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By _____ Residing at _____
Notary Public in and for the State of _____ My commission expires _____

EXHIBIT "A"

26878

PARCEL 1: E $\frac{1}{2}$ SE $\frac{1}{4}$ and SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 6, Township 40 South, Range 10 East of the Willamette Meridian, EXCEPTING THEREFROM that portion of SE $\frac{1}{4}$ NE $\frac{1}{4}$ lying East of the G Canal and ALSO EXCEPTING SE $\frac{1}{4}$ SE $\frac{1}{4}$ and the portion of NE $\frac{1}{4}$ SE $\frac{1}{4}$ lying Westerly of Great Northern Railroad right of way and Southerly of the U.S.R.S. G-1-A Ditch. And ALSO EXCEPTING those portions conveyed to USA by Deeds recorded September 19, 1930, book 93, page 47, and recorded October 15, 1935, book 105, page 275; and that portion conveyed to Great Northern Railway Company by Deed recorded April 11, 1931, book 95, page 96, records of Klamath County, Oregon.

PARCEL 2: W $\frac{1}{2}$ SE $\frac{1}{4}$ and Government Lots 5 and 6 of Section 6, Township 40 South, Range 10 East of the Willamette Meridian, EXCEPTING THAT PORTION commencing at the Southwest corner of Section 6; thence South 89°54'30" East, along the South Boundary of Section 6, 1896.49 feet to the Meander Corner on the left bank of Lost River for the true point of beginning; thence South 89°54'30" East, 375.01 feet; thence North 0°05'30" East, 96.90 feet thence Northwesterly, 1182.55 feet along the arc of a 1358.73 foot radius curve to the right (which arc has a long chord of North 47°14' West, 1145.58 feet), more or less to the Meander Line of Lost River; thence following said Meander Line South 4°00' East, 593.36 feet; thence South 68°00' East, 330.00 feet; thence South 36°45' East, 198.00 feet to the true point of beginning. LESS that part of the above described tract lying within Dehlinger Lane.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Western Bank the 26th day
of Dec. A.D., 19 91 at 12:12 o'clock P M., and duly recorded in Vol. M91,
of Mortgages on Page 26876.

FEE \$18.00

Evelyn Biehn . County Clerk

By Pauline M. Mendenhall