

52541

## 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:

Eddie L. Grady and Lona E. Grady  
5817 Alva St.  
Klamath Falls, OR 97603

K-44606

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED OCTOBER 12, 1992, BETWEEN Eddie L. Grady and Lona E. Grady (referred to below as "Grantor"), whose address is 5817 Alva St., 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 October 21, 1987 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded October 27, 1987, in Volume M87 page 19507

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

Lot 23 Madison Park, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The Real Property or its address is commonly known as 5817 Alva St., Klamath Falls, OR 97603. The Real Property tax identification number is 3909-1BB-2100.

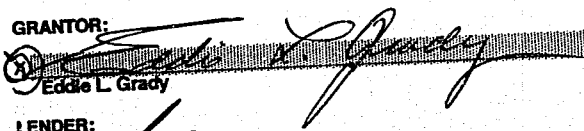
MODIFICATION. Grantor and Lender hereby modify the Deed of Trust as follows:

Interest rate reduced to 10.500% and maturity date extended to June 15, 2002.

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 endorser 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:

  
Eddie L. Grady

  
Lona E. Grady

LENDER:

WESTERN BANK

By:

  
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon )  
 ) ss  
COUNTY OF Klamath )

On this day before me, the undersigned Notary Public, personally appeared Eddie L. Grady and Lona E. Grady, 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 15th day of October, 1992.

By [Signature] Residing at Klamath Falls, Oregon

Notary Public in and for the State of Oregon My commission expires 5-11-94

LENDER ACKNOWLEDGMENT

STATE OF Oregon )  
 ) ss  
COUNTY OF Klamath )

On this 15th day of October, 19 92, before me, the undersigned Notary Public, personally appeared Charles Skvberg and known to me to be the Asst. Manager, Western Bank, 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 [Signature] Residing at Klamath Falls, Oregon

Notary Public in and for the State of Oregon My commission expires 5-11-94

LASER PRO (tm) Ver 3.45 (c) 1992 CFI Bankers Service Group, Inc. All rights reserved. [OR-G202 GRADY.LN]

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 20th day  
of Oct A.D., 19 92 at 10:41 o'clock a M., and duly recorded in Vol. M92,  
of Mortgages on Page 24517.

FEE \$15.00

Evelyn Biehn - County Clerk

By [Signature]