

53039

'92 OCT 29 AM 11 02

Vol. m92 Page 25441

ACTION REQUESTED BY:

VALLEY BANK
103 SOUTH KERBY AVENUE
P.O. BOX 129
CAVE JUNCTION, OR 97523

WHEN RECORDED MAIL TO:

HOME VALLEY BANK
103 SOUTH KERBY AVENUE
P.O. BOX 129
CAVE JUNCTION, OR 97523

SEND TAX NOTICES TO:

HOME VALLEY BANK
103 SOUTH KERBY AVENUE
P.O. BOX 129
CAVE JUNCTION, OR 97523

K-44183

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED OCTOBER 19, 1992, BETWEEN MICHAEL DEAN PARSONS and MELODY KAY PARSONS, AN ESTATE IN FEE SIMPLE AS QUALIFIED BY THE FOLLOWING LANGUAGE IN THE CONVEYANCE TO THE VESTEEES, TO-WIT: "...OR SURVIVOR." (referred to below as "Grantor"), whose address is 6767 TINGLEY LANE #63, KLAMATH FALLS, OR 97603; and HOME VALLEY BANK (referred to below as "Lender"), whose address is 103 SOUTH KERBY AVENUE, P.O. BOX 129, CAVE JUNCTION, OR 97523.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated September 4, 1992 (the "Deed of Trust") recorded in KLAMATH County, State of Oregon as follows:

RECORDED SEPTEMBER 10, 1992 IN VOLUME M92 PAGE 20703, MORTGAGE RECORDS OF KLAMATH COUNTY, OREGON

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

SEE ATTACHED EXHIBIT A

The Real Property or its address is commonly known as 5210 AVALON STREET, KLAMATH FALLS, OR 97603.

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

LINE OF CREDIT MORTGAGE, NEW AMOUNT \$47,900.00 WHICH IN CONSIDERATION OF INTEREST PAID CURRENT; UPON MATURITY BOTH PRINCIPAL AND INTEREST SHALL BE DUE AND PAYABLE.

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:

X

Michael Dean Parsons
MICHAEL DEAN PARSONS

X

Melody Kay Parsons
MELODY KAY PARSONS

LENDER:

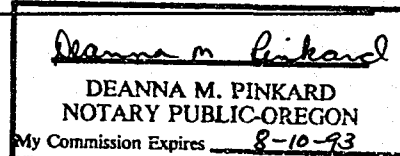
HOME VALLEY BANK

By:

Patricia H. Hanco
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)



On this day before me, the undersigned Notary Public, personally appeared MICHAEL DEAN PARSONS and MELODY KAY PARSONS, 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 22 day of October, 1992.
By Deanna M Pinkard Residing at Klamath Falls, Oregon
Notary Public in and for the State of Oregon My commission expires 8-10-93

LENDER ACKNOWLEDGMENT

STATE OF OREGON)
) SS
COUNTY OF JOSEPHINE)

On this 26th day of Oct, 1992, before me, the undersigned Notary Public, personally appeared CYNTHIA L. HANCOCK and known to me to be the LOAN OFFICER, 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 Elizabeth M Peterson Residing at 103 S. Kerby Ave Cave Junction, Or 97523
Notary Public in and for the State of OREGON My commission expires 11-29-94

LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.16 (c) 1992 CFI Bankers Service Group, Inc. All rights reserved. [OR-G202 S5456.LN R1.OVL]

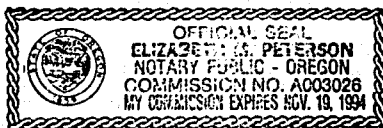


EXHIBIT "A"

A parcel of land situate in Lot 14 of Altamont Small Farms, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:
Parcel 2 of Minor Land Particion 49-91, filed April 21, 1992, in Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 29th day of Oct. A.D., 19 92 at 11:02 o'clock A.M., and duly recorded in Vol. M92 of Mortgages on Page 25441.

FEE \$15.00

Evelyn Biehn - County Clerk
By Carolene Muelendore