74204

RECORDATION REQUESTED BY:

South Valley State Bank 201 Main Street Klamath Falle, OR 97501

WHEN RECORDED MAIL TO:

South Valley State Bank 801 Main Street Klemath Falls, OR 97601

SEND TAX NOTICES TO:

Paul M Addy 6725 Eberlein Klamath Falls, OR 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

Vol.<u>m94 Page 832</u>

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 30, 1993, BETWEEN Paul M Addy (referred to below as "Grantor"), whose address is 6726 Eberiein, Klamath Fails, OR 97603; and South Valley Slate Bank (referred to below as "Lender"), whose address is 801 Main Street, Klamath Fails, OR 97601.

MORTGAGE. Granter and Lender have entered into a mortgage dated November 19, 1992 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded at Klamain County Clerk's Office Volume M92 at Page 27777, reception No. 54292

NARD BOOKS

01-10-94A09:39 RCV

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

Lot 24 In Block 5 of TRACT 1003, known as THIRD ADDITION TO MOVINA, according to the official plat thereof on file in the office of the County Clock of Klamath County, Oregon.

The Real Property or its address is commonly known as 6726 Eberlein, Klamath Falls, OR 97603.

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

HOIDIA Extend Maturity date to December 25, 1999 and to cover Loan #301951.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive tender's right to require strict performance of the Mortgage as changed above nor obligate Lander to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorser is 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 Mortgage does not sign this Modification, then all persons signing below acknowledge that 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 subsidiuent actions.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH G	
AGREES TO ITS TEAMS	

GRANTOR:

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