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01-10-94A09:39 RCV

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## RECORDATION REQUESTED BY:

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

## WHEN RECORDED MAIL TO:

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

## SEND TAX NOTICES TO:

Paul M Addy  
6726 Eberlein  
Klamath Falls, OR 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## 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 Eberlein, Klamath Falls, OR 97603; and South Valley State Bank (referred to below as "Lender"), whose address is 801 Main Street, Klamath Falls, OR 97601.

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

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

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 MOYINA, 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 6726 Eberlein, Klamath Falls, OR 97603.

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

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 Lender's right to require strict performance of the Mortgage 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 Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers 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 Mortgage 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 MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

## GRANTOR:

X *Paul M Addy* *LENDER'S ACKNOWLEDGEMENT*

By *Paul M Addy* for the State

## LENDER:

South Valley State Bank

By *[Signature]*  
Authorized Officer

CONFIRMATION

STATE OF

INDIVIDUAL'S ACKNOWLEDGEMENT



1000 10 301951  
10-30-1993

MODIFICATION OF MORTGAGE

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