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06-16-94A11:20 RCVD

RECORDATION REQUESTED BY:

South Valley State Bank
5215 South Sixth Street
Klamath Falls, OR 97603

Vol. m94 Page 18984

WHEN RECORDED MAIL TO:

South Valley State Bank
5215 South Sixth Street
Klamath Falls, OR 97603

SEND TAX NOTICES TO:

Barry A Rigo and Karen D Rigo
PO Box 55
Midland, OR 97634

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JUNE 13, 1994, BETWEEN Barry A Rigo and Karen D Rigo, as tenants by the entirety, (referred to below as "Grantor"), whose address is PO Box 55, Midland, OR 97634; and South Valley State Bank (referred to below as "Lender"), whose address is 5215 South Sixth Street, Klamath Falls, OR 97603.

MORTGAGE. Grantor and Lender have entered into a mortgage dated April 27, 1993 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded May 3, 1993 in the office of the County Clerk of Klamath County, Oregon in Vol. M93 of Mortgages on Page 9605

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

Lots 28, 29, 30, 31, 32 and 33, Block 4, MIDLAND, in the County of Klamath, State of Oregon. TOGETHER WITH that portion of vacated Main Street which inured thereto by order to vacate recorded February 11, 1981 in Book M-81 at Page 2111, Microfilm Records of Klamath County, Oregon.

The Real Property or its address is commonly known as 241 SUNRISE Midland, OR 97634. The Real Property tax identification number is 162 3908-36DA TL 2400.

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

Extend maturity date to September 30, 1995.

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 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 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

Barry A Rigo

x

Karen D Rigo

LENDER:

South Valley State Bank

By:

Authorized Officer

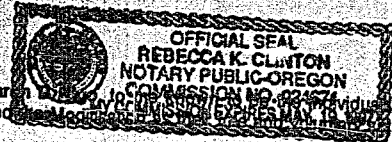
INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON

18985

COUNTY OF KIAMATH

SS



On this day before me, the undersigned Notary Public, personally appeared Berry A. Rigo and Karen described in and who executed the Modification of Deed of Trust, and acknowledged that they signed and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 13th day of JUNE, 1994

By Rebecca K. Clinton

Residing at _____

Notary Public in and for the State of OREGON

My commission expires 5/19/97

LENDER ACKNOWLEDGMENT

STATE OF _____

SS

COUNTY OF _____

On this _____ day of _____, 19____, before me, the undersigned Notary Public, personally appeared _____ 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 _____

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of S. Valley State Bank the 16th day of June A.D., 19 94 at 11:20 o'clock A.M., and duly recorded in Vol. M94 of Mortgages on Page 18984

FEE \$15.00

Evelyn Biehn County Clerk

By Debbie Millendore