

85919

08-15-94A10:36 RCVD

Vol. m94 Page 25126

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:

Trustees of KLAMATH FALLS LODGE NO. 1247, Benevolent
and Protective Order of Elks
25 Hawkins
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED AUGUST 5, 1994, BETWEEN Trustees of KLAMATH FALLS LODGE NO. 1247, Benevolent and Protective Order of Elks, An estate in fee simple (referred to below as "Grantor"), whose address is 25 Hawkins, Klamath Falls, OR 97601; and South Valley State Bank (referred to below as "Lender"); whose address is 801 Main Street, Klamath Falls, OR 97601.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated February 9, 1994 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on March 7, 1994 at the Klamath County Clerk's Office Volume M94 at page 7040

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

Lots 7 and 8 in Block 9 of Buena Vista Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, together with that portion of Vacated Oregon Avenue.

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

Extend Maturity date to February 15, 1995

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 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 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:

Trustees of KLAMATH FALLS LODGE NO. 1247, Benevolent and Protective Order of Elks

By:

Bob Walton, President

By:

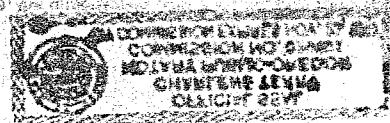
David Goss, Secretary

LENDER:

South Valley State Bank

By:

Authorized Officer



CORPORATE VOUCHER/STAMP

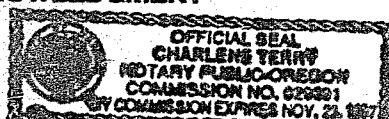
FORM NO. 001285
08-03-1994

(Continued)
MODIFICATION OF DEED OF TRUST

82126

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath



On this 5th day of August, 1994, before me, the undersigned Notary Public, personally appeared Bob Walton and David Goss, President and Secretary of Trustees of KLAMATH FALLS LODGE NO. 1247, Benevolent and Protective Order of Elks, and known to me to be authorized agents of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Charlene Terry Residing at Bonanza
Notary Public in and for the State of Oregon My commission expires 11-23-97

LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath
On this 5th day of August, 1994, before me, the undersigned Notary Public, personally appeared Bob Walton and David Goss 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 Bob Walton and David Goss Residing at Bonanza
Notary Public in and for the State of Oregon My commission expires 11-23-97

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of S. Valley the 15th day
of Aug A.D., 19 94 at 10:36 o'clock A.M., and duly recorded in Vol. M94
of Mortgages on Page 25126

FEE \$15.00

Evelyn Biehn County Clerk

By Davidine M. Mendenhall

RECORDED ON 08/05/94
BY 08/05/94
BOOK 1000 PAGE 1000
CLERK OF KIAMATH COUNTY
SEND JURY POLICE TO:

RECORDED ON 08/05/94
BY 08/05/94
BOOK 1000 PAGE 1000
WHEN RECORDED WAIT TO:

RECORDED ON 08/05/94
BY 08/05/94
BOOK 1000 PAGE 1000
RECORDATION RECORDED BY:

82210

08-12-0000000000000000

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