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08-15-94A10:36 RCVD

Vol. 94 Page 25128

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:

Robert P. Kingzett
1225 Pacific Terrace
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 3, 1994, BETWEEN Robert P. Kingzett (referred to below as "Grantor"), whose address is 1225 Pacific Terrace, Klamath Falls, OR 97601; 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 March 16, 1993 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded July 1, 1993 in Vol. M93 of Mortgages on Page 15797, State of Oregon, County of Klamath, office of the County Clerk

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

LOT 3 IN BLOCK 52 OF HOT SPRINGS 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.

The Real Property or its address is commonly known as 1225 Pacific Terrace, Klamath Falls, OR 97601.

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

To increase the amount to \$50,000.00 and to extend the maturity date to 8/20/95.

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.

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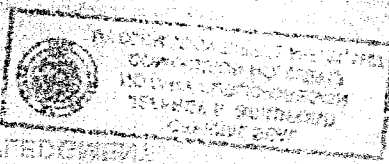
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INDIVIDUAL VOLUNTARILY AGREES

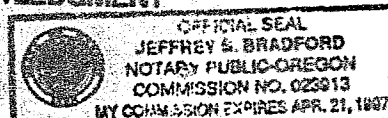
FORM NO 303471
08-02-1286

MODIFICATION OF MORTGAGE

25128

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



On this day before me, the undersigned Notary Public, personally appeared Robert F. Langstaff, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 8th day of August, 19 94.

By Jeffrey E. Bradford Residing at 801 Main St.

Notary Public in and for the State of Oregon My commission expires 4/21/97

LENDER ACKNOWLEDGMENT

STATE OF _____)
COUNTY OF _____) ss

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 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 25128

FEE \$15.00

Evelyn Biehn - County Clerk

By Douglas Millender

RECORDED BY _____
DATE _____

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08-12-84VJ0:30 READ

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