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09-20-94 P03:57 RCLD

Vol. 194 Page 29680

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:

John Andrew Short III
2037 Garden
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 SEPTEMBER 16, 1994, BETWEEN John Andrew Short III, an estate in fee simple (referred to below as "Grantor"), whose address is 2037 Garden, 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 July 11, 1994 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

recorded July 14, 1994, in vol. 194, of Mortgages, on page 21718, Klamath County, Or.

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

Lot 11 in Block 115, Buena Vista Addition to the City of Klamath Falls, Oregon, 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 1540 California, Klamath Falls, OR 97601.

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

Principal increased from \$21,000.00 to \$25,000.00 and to extend the maturity date to September 20, 1998.

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.

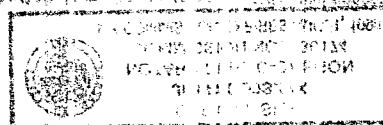
GRANTOR:

[Signature]
John Andrew Short III

LENDER:

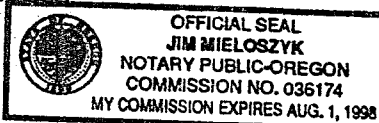
South Valley State Bank

Authorized Officer



INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath) SS



On this day before me, the undersigned Notary Public, personally appeared John Andrew Short III, to me known to be the individual described in and who executed the Modification of Deed of Trust, 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 16 day of September, 19 94.

By Jim Mieloszyk Residing at Klamath Falls

Notary Public in and for the State of Oregon My commission expires 8-1-98

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 State Bank the 20th day of Sept A.D., 19 94 at 3:57 o'clock P.M., and duly recorded in Vol. M94 of Mortgages on Page 29680.

FEE \$15.00

Evelyn Biehn - County Clerk

By Quinn Mieloszyk

NO TAX DEDUCTION

NO TAX DEDUCTION

NO TAX DEDUCTION

NO TAX DEDUCTION

NO TAX DEDUCTION

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