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10-03-94 P01:14 CVD

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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:

Walton H Spillar and Ruth M Spillar
P O Box 450
Keno, OR 97627

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED APRIL 6, 1994, BETWEEN Walton H Spillar and Ruth M Spillar, as TENANTS BY THE ENTIRETY (referred to below as "Grantor"), whose address is P O Box 450, Keno, OR 97627; 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 April 6, 1994 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Klamath County Clerk Office, Vol 1194, Bk of Mortgages, Pg 10993, Dated 4-13-94

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

Lots 1, 2, and 3 and the West 15 feet of Lot 4, Block 1 of SIXTH STREET 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. EXCEPTING THEREFROM that portion conveyed to the City of Klamath Falls, Oregon, a municipal corporation of the State of Oregon by instrument recorded April 27, 1978 in Volume M78 at page 8314, Microfilm Records of Klamath County, Oregon, to wit: A parcel of land lying in Lot 1, Block 1, SIXTH STREET ADDITION, Klamath County, Oregon; the said parcel being described as follows: Beginning on the North line of said Lot 1 at a point 10 feet East of the Northwest corner of said Lot 1; thence West along said North line 10 feet to said Northwest corner of said Lot 1; thence West along said North line 10 feet to said Northwest corner; thence South along the West line of said Lot 1, a distance of 10 feet; thence North easterly in a straight line to the point of beginning, containing 50 square feet.

The Real Property or its address is commonly known as 2424 Shasta Way, Klamath Falls, OR 97601.

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

Rate increase from 3.00 points over to 3.25 points over SVSB prime.

Extended maturity date from 4-25-95 to 2-25-96.

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 endorers 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:

X Walton H Spillar
Walton H Spillar

Ruth M Spillar
Ruth M Spillar

LENDER:

South Valley State Bank

By: Terrie Nishlee
Authorized Officer

UNDAID

WORKING MATERIAL

FORM 10-1 (3/93)

09-08-90

(Continued)

MODIFICATION OF DEED OF TRUST

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