92715 12-21-94A11:04 RCVD

RECORDATION REQUESTED BY:

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

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

William E Stovall, Jr. and Paula B Stovall Rt 5 Box 1234 Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

Vol. <u>m94</u> Page 38404

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 20, 1994, BETWEEN William E Stovall, Jr. and Paula B Stovall, as tenants by the entirety, (referred to below as "Grantor"), whose address is Rt 5 Box 1234, Klamath Falls, OR 97601; and South Valley State Bank (referred to below as "Lender"), whose address is 5215 South Sixth Street, Klamath Falls, OR 97603.

MCRTGAGE. Grantor and Lender have entered into a mortgage dated December 15, 1992 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded on December 23, 1992 at the Klamath County Clerk's Office, Volume M92 at page 30560

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

See attached Exhibit A

The Real Property or its address is commonly known as 12045 Old Fort Rd, Klamath Falls, OR 97603.

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

Extend Maturity date to Decmeber 10, 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 endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including 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 net only to any Initial extension or 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 net 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: xWill William E Stovall,

LENDER: South Valley State Bank

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INDIVIDUAL ACKNOWLEDGMENT

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STATE OF OPET ON

OFFICIAL SEAL REBECCA K. CLINTON NOTARY PUBLIC-OREGON COMMISSION NO. 024671 MY COMMISSION EXPIRES MAY. 12, 1297 COUNTY OF KIAMATH On this day before me, the undersigned Nolary Public, personally appeared William E Stovall, Jr., and Paula B Stovall, for the Known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Joth Given under my hand and official seal this U lenn Bý Notary Public in and for the State of OREGON

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LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.19 (c) 1994 CFI ProServices, Inc. All rights reserved. [OR-G201 E3.17 F3.17 P3.17 STOVALLW.LN C1.OVL] OFFICIAL SFAI 24 an acces અને સાથે છે. આ ગામ ગામ કે પ્રાથમિક પ્રાથમિક પ્રાથમિક પ્રાથમિક છે. અમેરી અમેરી આ ગામ કે પ્રાથમિક પ્રાથમિક પ્રાથમિક પ્રાથમિક છે. આ ગામ કે અમેરી આ ગામ કે પ્રાથમિક જોય છે. આ ગામ કે પ્રાથમિક છે.

EPHAGENT SCHOMEERS

MODIFICATION OF MORTGAGE

(Continued)

On this <u>20th</u> day of <u>December</u>, <u>1994</u>, before me, the undersigned Notary Public, personally appeared <u>Tachanick Ooty</u> and known to me to be the <u>Vice - President</u>, 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 scal affixed is the corporate seal of said Lender. Fish m Notary Public in and for the State of Ourgan

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Klamath

Residing at Klamath Falls

My commission expires 3 - 10 - 95

LENDER ACKNOWLEDGMENT

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EXHIBIT "A"

LEGAL DESCRIPTION

A parcel of land located in the N1/2 SE1/4 of Section 20, Township 37 South, Range 9 East of the Williamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the East line of Section 20, Township 37 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, from which point the East one-quarter corner of said Section 20 bears North 01 degrees 07'21" East 610.03 feet; thence along the East line of said Section 20 South 01 degrees 07'21" West 697.00 feet to the S1/16 corner common to Sections 20 and 21; thence along the South line of the N1/2 SE1/4 of Section 20 North 88 degrees 13'07" West 1664.95 feet to a point on the Easterly right-of-way line of Old Fort Road; thence along said right-of-way line North 37 degrees 31'11" West 17.79 feet; thence following said right-of-way line 294.67 feet along the arc of a 1243.24 foot radius curve to the right, the long chord of which bears North 30 degrees 43'47" West 293.99 feet; thence continuing along said right-of-way line North 23 degrees 56'22" West 493.15 feet; thence, leaving said right-of-way line, South 87 degrees 57'55" East 2040.25 feet to the point of beginning.

Tax Account No: 3709 02000 00600

STATE OF OREGON: COUNTY OF KLAMATH: 55.

Filed to	r record at re	equest of	S. Valley State Bank		
of	Dec	A.D., 19 <u>94</u> at	11:04 o'clock M., and dul	$\underline{\qquad}$ the $\underline{\qquad}$ 21s	Uay
		of	nor cgages on Page 3840	4	M94
FEE	\$20.00		Evelyn Biehn	County Clerk	
		· · · · · · · · · · · · · · · · · · ·	by <u>September</u>	2 Mullende	<u>he</u>