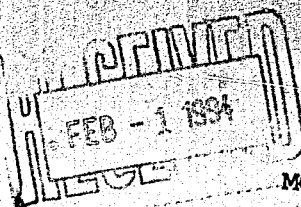


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MTC 32229-KR
MODIFICATION AGREEMENT
OF
NOTE AND DEED OF TRUST

RECORD & RETURN TO:
Liberty Federal Bank, S.B.
1000 Biddle Road
Medford, OR 97504
ATTN: Lisa Boekennoogen

Loan No. 14-1920420

This Agreement, made and executed by and between LIBERTY FEDERAL BANK, S.B., an Oregon Corporation, hereinafter referred to as "Lender" and MONTI'S CONSTRUCTION, INC., AN OREGON CORPORATION, hereinafter referred to as "Borrower".

WITNESSETH:

Whereas Borrower is the owner of the real property described in Exhibit "A": attached hereto and by reference incorporated herein; and
Whereas Borrower is indebted to Lender by reason of a promissory note dated March 17, 1994 in the original amount of \$76,800.00; and
Whereas the above note is secured by a deed of trust dated March 17, 1994 and recorded on March 31, 1994, as Klamath County Document No. 78320, Volume M94, Page 9395; and
Whereas the parties desire to modify said promissory note and deed of trust so as to provide for different terms of payment, now therefore,
In consideration of the sum of Three Hundred Eighty-Four Dollars and No/100's (\$384.00), other good and valuable consideration, title and recording fees, and the mutual covenants and conditions contained herein, the parties agree as follows:

1. The maturity date of January 1, 1995 shall be extended to July 1, 1995.

It is further expressly understood and agreed that said deed of trust shall continue as a first lien upon the secured property described in Exhibit "A" and that the original note and Deed of Trust, including all of the covenants and conditions of such documents, shall remain in full force and effect except as herein expressly modified.

The final installment of principal and interest provided for herein, if not sooner paid, is to be due and payable on the 1st day of July 1995.

IN WITNESS WHEREOF, this Modification Agreement has been duly executed this 5th day of January 1995.

LIBERTY FEDERAL BANK, S.B.

BY:

Vickie L. Cussins
Vickie L. Cussins,
Loan Servicing Manager

MONTI'S CONSTRUCTION, INC., an
Oregon Corporation

Martin I. Monti
Martin I. Monti, President

James J. Monti
James J. Monti, Vice-President

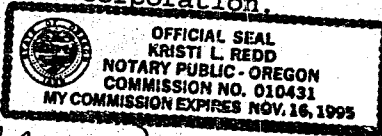
Janet L. Monti
Janet L. Monti

Debra A. Monti
Debra A. Monti

State of Oregon)
County of Klamath) ss.

2631

The foregoing instrument was acknowledged before me this 25th day of January 1995, by Martin L. Monti, President of Monti's Construction, Inc., an Oregon Corporation, on behalf of the corporation.



Kristi L. Redd
Notary Public for OREGON
My Commission Expires: 11/16/95

State of Oregon)
County of Klamath) ss.

The foregoing instrument was acknowledged before me this 19th day of January 1995, by James J. Monti, Vice-President of Monti's Construction, Inc., an Oregon Corporation, on behalf of the corporation.



Kristi L. Redd
Notary Public for OREGON
My Commission Expires: 11/16/95

State of Oregon)
County of Klamath) ss.

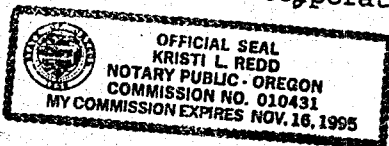
The foregoing instrument was acknowledged before me this 25th day of January 1995, by Janet L. Monti, on behalf of the corporation.



Kristi L. Redd
Notary Public for OREGON
My Commission Expires: 11/16/95

State of Oregon)
County of Klamath) ss.

The foregoing instrument was acknowledged before me this 19th day of January 1995, by Debra A. Monti, on behalf of the corporation.



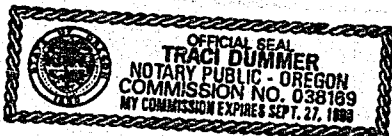
Kristi L. Redd
Notary Public for OREGON
My Commission Expires: 11/16/95

STATE OF OREGON)

County of Lane) ss.

January 5, 1995

Personally appeared Vickie L. Cussins, who, being duly sworn, did say that she is the Loan Servicing Manager of Liberty Federal Bank, S.B. and that the foregoing instrument was signed in behalf of said corporation by authority of the board of directors; and she acknowledged said instrument to be its voluntary act and deed.



Traci Dummer
Notary Public for Oregon
My Commission Expires: 09/27/98

EXHIBIT "A"

ALL OF LOT 3 AND THE WESTERLY 25.00 FEET OF LOT 4,
BLOCK 79 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.

1828

2632

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 6th day
of February A.D., 19 95 at 9:26 o'clock A.M. and duly recorded in Vol. M95
of Mortgages on Page 2630

FEE \$20.00

Bernetha G. Letsch County Clerk
By Annette Mueller