

RECORDATION REQUESTED BY:

06-01-95 P01:49 RCVD

Vol MAS Page 14500

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 Falls, OR 97603

SEND TAX NOTICES TO:

Earl A Sharp and Mary E Sharp
1144 Dahlia Terrace
Eagle Point, OR 97524

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MAY 25, 1995, BETWEEN Earl A Sharp and Mary E Sharp, husband and wife as tenants by the entirety, (referred to below as "Grantor"), whose address is 1144 Dahlia Terrace, Eagle Point, OR 97524; and South Valley State Bank (referred to below as "Lender"), whose address is 5215 South Sixth Street, Klamath Falls, OR 97603.

MORTGAGE. Grantor and Lender have entered into a mortgage dated April 28, 1993 (the "Mortgage") recorded in Jackson County, State of Oregon as follows:

Recorded May 12, 1993 in the Official Records of Jackson County, OR

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

Commencing at the corner common to Sections 27, 28, 33 and 34, Township 35 South, Range 1 West, Willamette Meridian, Jackson County, Oregon; thence South 0 degrees 04' 50" East, 750.26 feet, to a 5/8" Iron pin; thence North 89 degrees 59' West, 1322.95 feet, to a 5/8" Iron pin, for the true point of beginning, also being the Northwest corner of property described in Volume 76, Page 481, Jackson County, Oregon, Miscellaneous Records; thence South 0 degrees 04' 50" East, 270.0 feet, to a 5/8" Iron pin; thence South 89 degrees 51' East, 490.0 feet; thence North 0 degrees 02' 40" West, 370.0 feet, to the North line of tract described in Volume 76, Page 481, said Miscellaneous Records; thence North 89 degrees 59' West, 490.0 feet, to the true point of beginning.

The Real Property or its address is commonly known as 1144 Dahlia Terrace, Eagle Point, OR 97524.

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

Extension of Maturity Date to November 25th, 1995; and term out revolving line..

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.

GRANTOR:

x Earl A Sharp
Earl A Sharp

x Mary E Sharp
Mary E Sharp

LENDER:

South Valley State Bank

By: Hal Sturgeon
Authorized Officer

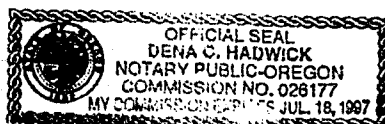
INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) SS

On this day before me, the undersigned Notary Public, personally appeared Earl A Sharp and Mary E Sharp, to me 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.

Given under my hand and official seal this 26 day of May, 19 95.

By Dena C Hadwick Residing at 5215 S. 6th St., K. Falls, OR
Notary Public in and for the State of Oregon My commission expires 7.18.97 97603



5-000

05-25-1995
Loan No 205338

MODIFICATION OF MORTGAGE
(Continued)

145612

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 _____

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Mortgages the 1st day
of June A.D., 19 95 at 1:49 o'clock P M., and duly recorded in Vol. M95
of _____ Mortgages on Page 14500

FEE \$15.00

By _____ Bernetha G. Letsch, County Clerk

MODIFICATION OF MORTGAGE

RECORDED BY CLERK
1995 JUN 14 AM 11:00
CLERK'S OFFICE CLERK

RECORDED BY CLERK
1995 JUN 14 AM 11:00
CLERK'S OFFICE CLERK

RECORDED BY CLERK
1995 JUN 14 AM 11:00
CLERK'S OFFICE CLERK