

936

RECORDATION REQUESTED BY:

South Valley State Bank
801 Main Street
Klamath Falls, OR 97601

06-01-95P01:49 RCVD

Vol. M95 Page 14563

14563

WHEN RECORDED MAIL TO:

South Valley State Bank
801 Main Street
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

William J Crain and Callie E Crain
330 Pacific Terrace
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MAY 23, 1995, BETWEEN William J Crain and Callie E Crain, Husband and Wife (referred to below as "Grantor"), whose address is 330 Pacific Terrace, Klamath Falls, OR 97601; and South Valley State Bank (referred to below as "Lender"), whose address is 801 Main Street, Klamath Falls, OR 97601.

MORTGAGE. Grantor and Lender have entered into a mortgage dated September 19, 1994 (the "Mortgage") recorded in Lane County, State of Oregon as follows:

Recorded on 9-28-94, in Lane County, OR., Reel #1997R, office of the County Clerk.

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

See attached Exhibit A

The Real Property or its address is commonly known as 88253 Pond St, Florence, OR 97439.

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

The Maturity Date of the Note has been extended to April 30, 1996..

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 William J Crain
William J Crain

X Callie E Crain
Callie E Crain

LENDER:

South Valley State Bank

By: [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)

On this day before me, the undersigned Notary Public, personally appeared William J Crain and Callie E Crain, 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 26th day of May, 19 95.

By Vergie K Wright Residing at Klamath Falls, Oregon
Notary Public in and for the State of Oregon My commission expires 12/20/95

CORONA 01

214-0001



RECEIVED VERNON COUNTY CLERK

FILED IN 201481
DATE 05-15-95

MODIFICATION OF MORTGAGE

05-23-1995
Loan No 302181

MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF _____)
) ss
COUNTY OF _____)

On this _____ day of _____, 19____, before me, the undersigned Notary Public, personally appeared _____, 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 _____

LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.19 (c) 1995 CFI ProServices, Inc. All rights reserved. [OR-G201 CRAININV.LN C1.OVL]

MODIFICATION OF MORTGAGE

MODIFICATION OF MORTGAGE

RECORDED IN BOOK 10001
PAGE 10001
RECORDED IN BOOK 10001
PAGE 10001

RECORDED IN BOOK 10001
PAGE 10001
RECORDED IN BOOK 10001
PAGE 10001

RECORDED IN BOOK 10001
PAGE 10001
RECORDED IN BOOK 10001
PAGE 10001

RECORDED IN BOOK 10001
PAGE 10001

EXHIBIT "A"

Lot 7, SUBDIVISION of Block 11, HECETA BEACH, as platted and recorded in Book 28, Page 10, Lane County Oregon Plat Records, in Lane County, Oregon.

ALSO, a portion of Lot 2, SUBDIVISION of Block 11, HECETA BEACH, as platted and recorded in Book 28, Page 10, Lane County Oregon Plat Records, in Lane County, Oregon, described as follows:

Beginning at the Southeast corner of said Lot 2; thence North 89° 24' 30" West, 82.22 feet to the Southwest corner of said Lot 2; thence North 10° 01' 30" East, 98.00 feet to the Northeast corner of Lot 7, SUBDIVISION of Block 11, HECETA BEACH; thence South 75° 32' 41" East 66.66 feet; thence South 0° 26' East, 80.71 feet to the point of beginning, in Lane County, Oregon.

William J Crain
Callie E Crain

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley State Bank 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 14503.

FEE \$20.00

By *Bernetha G. Detsch* Bernetha G. Detsch, County Clerk