

1115

06-06-95A11:17 RCVD

Vol. M95 Page 14877

RECORDATION REQUESTED BY:

WESTERN BANK
421 South 7th Street
P.O. Box 669
Klamath Falls, OR 97601-0322

WHEN RECORDED MAIL TO:

WESTERN BANK
421 South 7th Street
P.O. Box 669
Klamath Falls, OR 97601-0322

SEND TAX NOTICES TO:

FIRST CABIN HOLIDAYS, INC.
112 N. FIFTH STREET
KLAMATH FALLS, OR 97601

K-44909

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED MAY 16, 1995, BETWEEN FIRST C. "IN HOLIDAYS, INC. (referred to below as "Grantor"), whose address is 112 N. FIFTH STREET, KLAMATH FALLS, OR 97601; and WESTERN BANK (referred to below as "Lender"), whose address is 421 South 7th Street, P.O. Box 669, Klamath Falls, OR 97601-0322.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated May 10, 1993 (the "Deed of Trust") recorded in KLAMATH County, State of Oregon as follows:

RECORDED AT KLAMATH COUNTY TITLE MAY 17TH 1993 VOLUME M93 OF MORTGAGES ON PAGE 10993

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

THE NE. 1/4 NE. 1/4 SECTION 17, TOWNSHIP 40 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, IN THE COUNTY OF KLAMATH, STATE OF OREGON, LESS AND EXCEPT ANY PORTION THEREOF DEEDED TO NANCY B. COFFIN BY DOCUMENT RECORDED JULY 21, 1971 IN BOOK M-71 AT PAGE 7632, EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDARY OF HILL ROAD.

The Real Property or its address is commonly known as 14333 HILL ROAD, KLAMATH FALLS, OR 97603.

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

TO EXTENDED MATURITY DATE FROM MARCH 1, 1994 TO MARCH 15, 1996.

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:

FIRST CABIN HOLIDAYS, INC.

By: Theodore L. Blishak
THEODORE L. BLISHAK, President

By: Sylvia A. Blishak
SYLVIA A. BLISHAK, VP/Secretary

LENDER:

WESTERN BANK

By: Stephen J. Fulton
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF _____)
) ss
COUNTY OF _____)

On this _____ day of _____, 19____, before me, the undersigned Notary Public, personally appeared THEODORE L. BLISHAK, President; and SYLVIA A. BLISHAK, VP/Secretary of FIRST CABIN HOLIDAYS, INC., and known to me to be authorized agents of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By _____ Residing at _____
Notary Public in and for the State of _____ My commission expires _____

LENDER ACKNOWLEDGMENT

STATE OF _____)
) ss
COUNTY OF _____)

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 _____ Klamath County Title _____ the _____ 6th _____ day of _____ June _____ A.D., 19 _____ 95 at _____ 11:17 _____ o'clock _____ A _____ M., and duly recorded in Vol. _____ M95 _____ of _____ Mortgages _____ on Page _____ 14877 _____.

FEE 15.00

Bernetha O. Leisch, County Clerk
By _____