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18532

RECORDATION REQUESTED BY:

07-18-95A 1:45 RCVD

Vol. 185 Page 7

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

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Ronald L Strubel
2225 Garden
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MARCH 17, 1995, BETWEEN Ronald L Strubel, a single man, (referred to below as "Grantor"), whose address is 2225 Garden, 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 July 15, 1992 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded on July 21, 1992 in Klamath County Recorder's Office, Volume M92 at page 16094

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

LOT 392 IN BLOCK 113 OF MILLS 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.

The Real Property or its address is commonly known as 2225 Garden, Klamath Falls, OR 97601.


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

Extend maturity date to March 15, 2000.

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 
Ronald L Strubel

LENDER:

South Valley State Bank

By: 
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF _____)

) ss

COUNTY OF _____)

On this day before me, the undersigned Notary Public, personally appeared Ronald L Strubel, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the use and purposes therein mentioned.

Given under my hand and official seal this _____ day of _____, 19____.

By _____ Residing at _____

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

CORRELA OR _____)

) ss

CLIVIER OR _____)

RECEIVED FOR RECORDATION

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02-11-1995

MODIFICATION OF MORTGAGE

78233

03-17-1995
Loan No 301614MODIFICATION OF MORTGAGE
(Continued)

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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 _____

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REPLY OF

MODIFICATION OF MORTGAGE

MODIFICATION OF MORTGAGE

BA:

BANK OF AMERICA

FEDERAL

BANK OF AMERICA

BANK OF AMERICA

WITNESSES TO THE SIGNATURE OF THE LENDER AND THE NOTARY PUBLIC, and 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.

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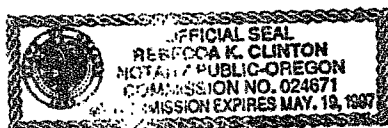
State of Oregon

County of Klamath

On March 27, 1995, Pamela Olliffe personally appeared before me, whom I know personally to be the person who signed this certificate while under oath, being sworn by me, and swears that she was present and saw RONALD L. STRUBEL sign his name to the attached document and that it is his signature.

Pamela Olliffe

Signed and sworn to before me by Pamela Olliffe, this 27th day of March, 1995.



Rebecca K. Clinton

My commission expires: 5/19/97

This notary certificate is prepared on a separate page and is attached to the document entitled MODIFICATION OF MORTGAGE containing one page and is attached to that document by means of a staple.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley Bank the 18th day of July A.D., 19 95 at 11:45 o'clock A M., and duly recorded in Vol. M95 of Mortgages on Page 18532.

FEE \$20.00

By Bernetha G. Leisch County Clerk