RECORDATION REQUESTED BY:

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:

William E Stovall, Jr. and Paula B Stovall Rt 5 Box 1234 Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JULY 19, 1995, BETWEEN William E Stovall, Jr. and Paula B Stovall, as tenants by the entirety, (referred to below as "Grantor"), whose address is Rt 5 Box 1234, 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 December 15, 1992 (the "Mortgage") recorded in Klamath County, State of

Recorded on December 23, 1992 at the Klamath County Clerk's Office, Volume M92 at page 30560

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

A parcel of land located in the N1/2 SE1/4 of Section 20, Township 37 South, Range 9 East of the Williamette Meridian, Klamath County, Oregon, being more particularly described as follows: Beginning at a point on the East line of Section 20, Township 37 South, Range 9 East of the Williamette Meridian, Klamath County, Oregon, from which point the East one-quarter of said Section 20 bears North 01 degrees 07'21" East 610.03 feet; thence along the East line of said Section 20 South 01 degrees 07'21" West 697.00 feet to the S1/16 corner common to Sections 20 and 21; thence along the South line of the N1/2 SE1/4 of Section 20 North 88 degrees 13'07" West 1664.95 feet to a point on the Easterly right-of-way line of Old Fort Road; thence along said right-of-way line North 37 degrees 31'11" West 17.79 feet; thence following said right-of-way line 294.67 feet along the arc of a 1243.24 foot radius curve to the right, the long chord of which bears North 30 degrees 43'47" West 293.99 feet; thence continuing along said right-of-way line North 23 degrees 56'22" West 493.15 feet; thence, leaving said right-of-way line, South 87 degrees 57'55" East 2040.25 feet to the point of beginning.

The Real Property or its address is commonly known as 12045 Old Fort Rd, Klamath Falls, OR 97603.

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

Principal Increase from \$7,500.00 to \$12,000.00.

Philips Const.

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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

GRANTOR: c X William E Stovali, 3r. Y Paula B Stovali	
LENDER:	
South Valley State Bank	
By: An Coliffo Authorized Officer	
INDIVIDUAL ACKNOWLEDGMENT	
STATE OF WEGOVERS	
COUNTY OF LONG LAND SEAL SOATH BURNS NOT ARY PUBLIC - ORE CON COMMISSION NO. 010205	
On this day before me, the undersigned Notary Public, personally appeared William E Stovall, Jr.; and Paula B Stovall, to me knindividuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as voluntary act and deed, for the uses and purposes therein mentioned.	own to be the their free and
Given under my hand and official seal this	
By Fare Min Residing at Klang th Fills	
Notary Public in and for the State of Organ My commission expires //-/3-95	
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19587 07-19-1995 **MODIFICATION OF MORTGAGE** Loan No 302491 (Continued) LENDER ACKNOWLEDGMENT BOTTON SECTION OF THE STATE OF) 88 COUNTY OF tal Market On this _____ day of _____ and known to me to be the that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, she is 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. Residing at Notary Public in and for the State of My commission expires LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.20a (c) 1995 CFI ProServices, Inc. All rights reserved. [OR-G201 E3.20 F3.20 P3.20 P3.20 STOVALLW.LN C1.OVL] THE RESERVE STATE OF OREGON: COUNTY OF KLAMATH: ss. Filed for record at request of South Valley State Bank 27th the A.D., 19 95 at 1:42 o'clock P. M., and duly recorded in Vol. day Mortgages M95 of on Page <u>19586</u> Bernetha G. Letsch, County Clerk FEE \$15.00 annette muller The second secon in region that a purity **a**, here are no proceed a nodder a cheer, the hints at the contine. Then the contine in the contine i The transfer of the second secular polytest MODERIC A SECTION STORMS AND EXPERIENCED AND COURSE DISCUSSION ASSESSMENT OF SECULAR PROPERTY. Proceedings and control of the control of the process of the proce In a consider the developed in the REF BELIX of securing 21, a consider the considering of the part of the REF BELIX of the considering of the foreign of the considering of the considering the considering of the considerin HOW BEER REST. ON ALCOHOUSE (OR CONFERENCE ROSERS & Expense) before per a self-able in energy. where the contrast ρ and that we have the contrast of the Authority full at ρ and the contrast of Construction of the first section of the engineering of the second section of the second sections of the second sections of the second section of the section of

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