

WHEN RECORDED MAIL TO:

Centennial Bank
C/O Loan Services—4th Floor
675 Oak Street; P.O. Box 1049
Eugene, OR 97440

SEND TAX NOTICES TO:

Michael A. Niderost and Mary L. Niderost
82715 S. Bradford Rd.
Creswell, OR 97426

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ATC 1951278
MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED JULY 14, 1995, BETWEEN Michael A. Niderost and Mary L. Niderost, as tenants by the entirety (referred to below as "Grantor"), whose address is 82715 S. Bradford Rd., Creswell, OR 97426; and Centennial Bank (referred to below as "Lender"), whose address is C/O Loan Services—4th Floor, 675 Oak Street; P.O. Box 1049, Eugene, OR 97440.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated September 22, 1994 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded 9-26-94 Volume 94, Page 30233, Klamath County Official Records, Klamath County, Oregon

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

See Attached EXHIBIT "A"

The Real Property or its address is commonly known as Mile Post 1 Crescent Lake Road, Crescent Lake, OR 97425.

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

This note is no longer secured by a line of credit instrument. Extend maturity to 7-1-2000.

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 endorser 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:

X


Michael A. Niderost


X


Mary L. Niderost

LENDER:

Centennial Bank

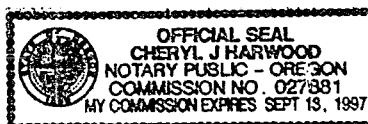
By:


Authorized Officer

07-14-1995

MODIFICATION OF DEED OF TRUST
(Continued)

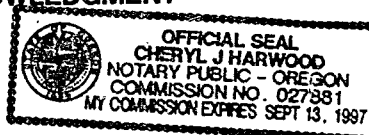
INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Lane) ss

On this day before me, the undersigned Notary Public, personally appeared **Michael A. Niderost**, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 14 day of July, 19 95
By Cheryl J. Harwood Residing at Centennial Bank
Notary Public In and for the State of Oregon My commission expires 9-13-97

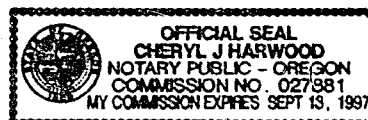
INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Lane) ss

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

Given under my hand and official seal this 14 day of July, 19 95
By Cheryl J. Harwood Residing at Centennial Bank
Notary Public In and for the State of Oregon My commission expires 9-13-97

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Lane) ss

On this 14 day of July, 19 95, before me, the undersigned Notary Public, personally appeared Nomas E. Dargatzis and known to me to be the branch manager, 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 Cheryl J. Harwood Residing at Centennial Bank
Notary Public In and for the State of Oregon My commission expires 9-13-97

EXHIBIT "A"

A tract of land located in the SW 1/4 of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at the West quarter corner of said Section 1; thence South 00 degrees 18' 39" West along the West line of said Section 1, a distance of 1305.72 feet to the Southwest corner of the N 1/2 of said SW 1/4, said corner being the true point of beginning; thence South 88 degrees 59' 58" East along the South line of said N 1/2, 1253.72 feet to the half inch iron rod on the Western right of way of Crescent Lake County Road 429; thence North 48 degrees 24' 15" East along said Western right of way line, 591.18 feet to the beginning of a 542.96 foot curve to the left; thence along the arc of said curve, through a central angle of 21 degrees 15' 51" a distance of 201.51 feet; thence North 27 degrees 08' 24" East along said right of way, 97.45 feet to the center thread of Cold Creek; thence Westerly and upstream of Cold Creek the following bearings and distances; North 64 degrees 50' 20" West, 23.05 feet; South 64 degrees 49' 59" West 44.67 feet; North 66 degrees 51' 55" West 128.81 feet; South 61 degrees 42' 02" West, 95.69 feet; North 60 degrees 54' 16" West, 24.24 feet; North 4 degrees 23' 16" West 77.48 feet; South 69 degrees 48' 44" West, 51.41 feet; North 60 degrees 42' 39" West, 24.08 feet; North 10 degrees 16' 10" East, 51.27 feet; South 86 degrees 56' 54" West, 27.19 feet; South 65 degrees 50' 56" West, 125.53 feet; South 49 degrees 34' 16" West, 44.33 feet; North 87 degrees 03' 34" West, 216.16 feet; North 57 degrees 40' 20" West, 99.47 feet; South 80 degrees 10' 56" West, 196.81 feet; North 61 degrees 17' 07" West 79.93 feet; South 76 degrees 40' 15" West, 200.12 feet; North 80 degrees 43' 23" West, 96.02 feet; North 64 degrees 28' 39" West, 51.18 feet; South 79 degrees 18' 39" West, 255.58 feet; North 63 degrees 28' 04" West, 40.00 feet and North 89 degrees 24' 37" West, 145.84 feet to the West line of said Section 1; thence leaving the thread of said stream, South 00 degrees 18' 39" West along said West line, 696.18 feet to the true point of beginning, with bearings and distances based on Minor Partition 51-83 as filed in the Klamath County Engineer's Office.

Commonly known as: Mile Post 1, Crescent Lake Road, Crescent Lake, OR 97425

Michael A. Niderost 7-14-95
Michael A. Niderost

Mary L. Niderost 7-14-95
Mary L. Niderost

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 8th day
of August A.D., 19 95 at 10:53 o'clock A M., and duly recorded in Vol. M95,
of Mortgages on Page 20964.

FEE \$20.00

Bernetha G. Letsch, County Clerk
By Annette Mueller