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RECORDATION REQUESTED BY:

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

Vol 195 Page 34263

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Valerie L. Martin
4747 Sumac Ave
Klamath Falls, OR 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 5, 1995, BETWEEN Valerie L. Martin, Vested as: Valerie Lee Martin, fka Valerie L. Harding, (referred to below as "Grantor"), whose address is 4747 Sumac Ave, Klamath Falls, OR 97603; 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 November 6, 1995 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recording Date November 13, 1992, at Klamath County Recorder, Vol. M92 of Mortgages on Page 26959

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

Lot 8 in Block 1 of Banyon Park, Tract No. 1008, 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 4747 Sumac Ave, Klamath Falls, OR 97603.

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

Extend Maturity Date to June 30, 1996
Decrease Principal amount of note to \$40,000.00.

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:

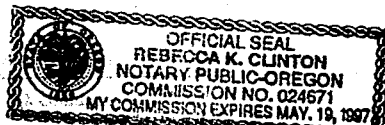
X Valerie L. Martin
Valerie L. Martin

LENDER:

South Valley State Bank

By: [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGONCOUNTY OF KLAMATH

On this day before me, the undersigned Notary Public, personally appeared Valerie L. Martin, 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 uses and purposes therein mentioned.

Given under my hand and official seal this 6th day of DECEMBER, 1995.

By Rebecca K. Clinton

Residing at _____

Notary Public in and for the State of OREGONMy commission expires 5/13/97

CORRECTION

21516 CL

FEMDED VCKMOMFEDCNEKI

FORM NO 301332
10-01-1992

(continued)
MODIFICATION OF MORTGAGE

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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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DATE OF _____

MODIFICATION OF MORTGAGE

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ S. Valley _____ the _____ 15th _____ day
of _____ Dec _____ A.D., 19 95 at 3:40 o'clock _____ P. M., and duly recorded in Vol. _____ M95
of _____ Mortgages _____ on Page 34263

FEE \$15.00

Bernetha G. Letsch, County Clerk
By _____

THIS INSTRUMENT IS A MODIFICATION OF THE MORTGAGE DATED _____ AND FILED FOR RECORD IN THE CLERK'S OFFICE OF THE COUNTY OF _____, OREGON, ON _____, 19____, AND DULY RECORDED IN VOLUME _____, PAGE _____, OF THE PUBLIC RECORDS OF SAID COUNTY, OREGON. THE MODIFICATION IS MADE BY THE LENDER, _____, AND THE BORROWER, _____, AND IS SUBJECT TO THE TERMS AND CONDITIONS OF THE ORIGINAL MORTGAGE INSTRUMENT.

RECORDED IN THE CLERK'S OFFICE OF THE COUNTY OF _____, OREGON, ON _____, 19____, AND DULY RECORDED IN VOLUME _____, PAGE _____, OF THE PUBLIC RECORDS OF SAID COUNTY, OREGON.

MODIFICATION: _____

THE MODIFICATION IS SUBJECT TO THE TERMS AND CONDITIONS OF THE ORIGINAL MORTGAGE INSTRUMENT.

RECORDING FEE: _____

FOR THE COUNTY OF _____, OREGON, THE MODIFICATION IS SUBJECT TO THE TERMS AND CONDITIONS OF THE ORIGINAL MORTGAGE INSTRUMENT.

RECORDING FEE: _____

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MODIFICATION OF MORTGAGE

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