# 10654

## RECORDATION REQUESTED BY: 95 DEC 15 P3:40

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

#### WHEN RECORDED MAIL TO:

South Velley Stale Bank 801 Mein Street Klamath Falls, OR 97601

#### SEND TAX NOTICES TO:

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

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

Vol. m95 Page 3426

### MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 8, 1995, BETWEEN William E Stovali, Jr. and Paula B Stovali, 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 Oregon as follows:

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 of Oregon:

A parcel of land located in the N1/2 SE1/4 of Section 20, Township 37 South, Range 9 East of the Willamette 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 Willamette Meridian, Klamath County, Oregon, from which point the East line of Section 20, Township 37 South, Range 9 East of the Willamette 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 East 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 aald 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:

Extend Maturity date to June 30, 1996.

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 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: ĿΛ 4 am E Stovali, I ENDER: South Valley State Bank 10u TErs Authorized Office INDIVIDUAL ACKNOWLEDGMENT WA COMPUS माठा क्षेत्र जिस्तार का गांव की रोग रहे हो की STATE OF DREGON OFFICIAL SEAL REBECCA K. CLINTON NOTARY PUBLIC-OREGON COMMISSION NO. 024571 HYCOMMISSION FXPIREB MAY, 19, 107 国际等的政策 en blige meterinder bereide partielen) **88** a ente والأخر بمعاوي وال COUNTY OF KIAMATH ABE BRIS BARE STOLER \_) 2101035354 to the of On this day before me, the undersigned Notary Public, personally appeared William E Stovall, Jr.; and Paula B Stovall, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned. day of DECEMBER 8th 19\_95 Given er my hand and official seal this 388 into icca **Residing at** By -Notary Public in and for the State of OPEGON My commission expires LENDER ACKNOWLEDGIVENT Carlos and the second second second second (common) Loan No 302491 ٣, MODIFICATION OF MOSTORES 33-08-1332 00000 8.3

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Klamath Fells, OR 97601 South Valley State Sank 201 Main Sheet

WHEN RECORDED SMILL TO:

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SEND TAX NOTICES TO:

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Klamath Falls, OR 97691 RI 6 00x 1234 WILLSO & STOVER, JC, 200 POULD & STOVAL SPACE ADOVE THIS LIKE IS FOR REPORT OF SAL

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12-08-1995

Loan No 302491

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On this day of	o me to be the, before me, the undersigned Notary Public, personally appeared o me to be the, authorized agent for the Lender
duly authorized by the Lender through its board of di	Id acknowledged said instrument to be the free and voluntary act and deed of the said Lender, rectors or otherwise, for the uses and purposes therein mentioned, and on cath stated that he or hat the seal affixed is the corporate teal of said Lender.
dian gran taka taka at	Residing at the state of the st
Notary Public in and for the State of	My commission expires
LENDEN: South Valley State Book By: Contraction Contraction Authorized Officer	
ANGE CONTRACTOR STATE OF OREGON: COUNTY OF KLAMATH	
Filed for record at request of	S. VAlley the <u>15th</u> day
of <u>Mortg</u>	
	Bernetha G. Letsch, County Clerk
FEE \$15.00	By Douline Mullinglase

### MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

My commission explicit

31.00