10923

RECORDATION REQUESTED BY:

South Valley State Bank s01 Main Street Klamath Falls, CR 97601

WHEN RECORDED MAIL TO:

South Valley State Bank 201 Main Street Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Jim L. McClung and Judi D McClung 5206 Barry Ave Klamath Falls, OR 97603

MTC 3A(A)

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

Vol.m 95 Page 34807

'95 DEC 21 P3:44

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 20, 1995, BETWEEN Jim L McClung and Judi D McClung (referred to below as "Grantor"), whose address is 5206 Barry 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 March 29, 1995 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Volume M95, Page 8486, Reception 97754, recorded in the office of the County Clerk, Klamath County, Oregon

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

Lot 25 of LAMRON HOMES, 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 5206 Barry Ave, Klamath Falls, OR 97603.

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

Principal Increase from \$525,000.00 to \$592,500.00.

Change terms of payment to 3 months of interest only beginning January 30, 1996, and monthly payments of principal and interest thereafter of \$7,017.00 until maturity date of March 30, 2001...

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in tuil 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 s given conditionally, based on the representation to Lender that the one science constraints to the charges and providence of the Mortgage and all parties by it. This waiver applies not only to -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 non 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.

Jim & McClung		Judi/O McClung	<u>naang</u>	
LENDER	0		•	
South Valley State Bank				
By: John Min al .	ip			
Authorized Officer				
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COUNTY OF Klamath	<u>este de la S</u> trasse	COMMISSION	ON NO. 045734 EXPIRES JUL. 27, 1999	
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On this day before me, the undersigned No described in and who executed the Modific	stary Public, personally appear	ed Jim L McClung and Judi D Mc	Clung, to me known to be t	he individuals Interv act and
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STATE OF OREGON: COUNTY OF KLAMATH : ss.

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Notary Public in and for the State of

Filed for record at request of

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Soula Sullay Soula Long 201 Role Street RECORDATION REQUESTED BY:

Richardte Falle, Oli 19301

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MODIFICATION OF MORTGAGE

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LENDER ACKNOWLEDGMENT

On this 2014 day of <u>Decomben</u>, 1995, before me, the undersigned Notary Public, personally appeared <u>Tobol Footy</u> and known to me to be the <u>Uice - President</u>, 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, 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.

Residing at

My commission expires

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Mortgages

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