

10924

RECORDATION REQUESTED BY:

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

Vol 95 Page 34809

'95 DEC 21 P3:44

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Jim McClung
5206 Barry Ave
Klamath Falls, OR 97603

MTC 34641

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED DECEMBER 20, 1995, BETWEEN Jim 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.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated March 29, 1995 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Volume M95, Page 8480, Reception 97753, recorded in the office of the County Clerk, 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:

Lots 2 and 7 in Block 1, Tract 1249, Re-subdivision of Lot 4, Block 1, WASHBURN PARK, TRACT 1080, 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 3320 Washburn Way, Klamath Falls, OR 97603.

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

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

Extend Maturity Date to March 30, 2001.

Change terms of payment to 3 months of interest only beginning January 30, 1998, 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 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 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 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

Jim McClung

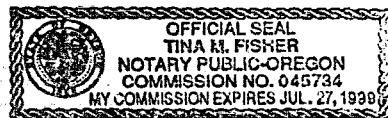
LENDER:

South Valley State Bank

By:

Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OregonCOUNTY OF Klamath

On this day before me, the undersigned Notary Public, personally appeared Jim McClung, 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 20th day of December, 1995.

By Tina M. Fisher Residing at Klamath Falls

Notary Public in and for the State of Oregon My commission expires July 27, 1999

REVERSE SIDE OF DEED OF TRUST

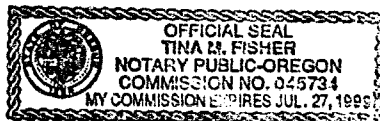
FROM NO 000000
45-30-1000

MODIFICATION OF DEED OF TRUST

100000

LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath) ss



On this 20th day of December, 1995, before me, the undersigned Notary Public, personally appeared John F Doty and known to me to be the Vice-President, 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 Tina M Fisher Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires 7-27-99

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 21st day of Dec A.D., 1995 at 3:44 o'clock P M., and duly recorded in Vol. M95 of Mortgages on Page 34809.

Bernetha G. Letsch, County Clerk

FEE \$15.00

By Pauline Mullendorf

AMERICAN VEHICLES TO U.S. BANK
EVEN CUMULATIVE ACKNOWLEDGMENT HAVING BEEN THE MODIFICATION OF THE DEED OF TRUST
ON THE 20th day of December, 1995, before me, the undersigned Notary Public, personally appeared
John F Doty and known to me to be the Vice-President, 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 Tina M Fisher Residing at Klamath Falls
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Bernetha G. Letsch, County Clerk

By Pauline Mullendorf

MODIFICATION OF DEED OF TRUST

KNOW ALL MEN BY THESE PRESENTS, that I, John F Doty, Vice-President of Mountain Title Co, do hereby certify that the within and foregoing instrument, to-wit: a Deed of Trust, was duly executed by me, the undersigned, on the 20th day of December, 1995, at Klamath Falls, Oregon, and that the same is a true and correct copy of the original instrument, as the same appears from the records of the County of Klamath, State of Oregon, and that the same is a true and correct copy of the original instrument, as the same appears from the records of the County of Klamath, State of Oregon.

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