

RECORDATION REQUESTED BY:

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

Vol. 1996 Page 3744
96 FEB -8 P1:22

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

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

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED JANUARY 26, 1996, BETWEEN Roderick L. Slade aka: R. L. Slade, Roderick L. Slade (referred to below as "Grantor"), whose address is 2300 Linda Vista, Klamath Falls, OR 97601; 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 July 30, 1987 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Volume M87, page 14061, reception 77807, in the Clerk's office of 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 legal descriptions as to Parcel 2

The Real Property or its address is commonly known as 8600 Hwy 97, Klamath Falls, OR 97603.

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

Extend maturity date to November 30, 2002

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

Roderick L. Slade aka: R. L. Slade

LENDER:

South Valley State Bank

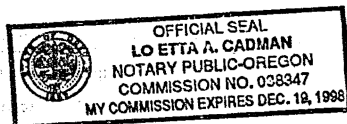
By:

Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF KLAMATH



On this day before me, the undersigned Notary Public, personally appeared Roderick L. Slade aka: R. L. Slade, 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 31st day of JANUARY, 19 96.

By: Lo Etta A. Cadman

Residing at KLAMATH FALLS, OR 97601

Notary Public in and for the State of Oregon

My commission expires 12-12-98

SAVING OF

RECEIVED FOR RECORDATION

FILED UP 08:00

01-27-1996

(COMMUNAL)

MODIFICATION OF DEED OF TRUST

3455

EXHIBIT "A"
LEGAL DESCRIPTION

3743

PARCEL 2

All that portion of the SW1/4 NE1/4, SE1/4 NW1/4 of Section 30, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point on the northwesterly right of way line of the Klamath Falls Weed State Highway in the SW1/4 NE1/4 of Section 30, Township 39 South, Range 9 East of the Willamette Meridian, which point of beginning is 1320 feet North of the quarter corner common to Sections 30 and 31, Township 39 South, Range 9 East of the Willamette Meridian, and South 89 degrees 44' West 1015 feet along the South line of the NE1/4 SW1/4 of Section 30 to the northwesterly right of way line of said highway; thence along said highway right of way line as follows: North 36 degrees 34' East 1792.17 feet; South 53 degrees 26' East 25.0 feet; thence North 36 degrees 34' East 412.3 feet to the true point of beginning of the tract herein described; thence continuing North 36 degrees 34' East 455 feet to a point, which is the most southerly corner of the tract conveyed to Robert D. McPherson by deed recorded October 8, 1956, in Volume 287 page 160; Deed Records, Klamath County, Oregon; thence North 53 degrees 26' West along the Southerly line of said McPherson Tract to the southeasterly right of way line of the Southern Pacific Railroad right of way; thence Southwesterly along said southeasterly right of way line of the Southern Pacific Railroad to a point which is North 53 degrees 26' West to the true point of beginning; thence South 53 degrees 26' East to the true point of beginning.

Terry M. Glad
John A. Glad

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley the 8th day
of Feb A.D., 19 96 at 1:22 o'clock P M., and duly recorded in Vol. M96
of Mortgages on Page 3741

FEE \$20.00

By Bernetha C. Letsch County Clerk