

RECORDATION REQUESTED BY:

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

96 FEB -8 P1:22

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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 MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 26, 1996, BETWEEN Elizabeth A Slade Marital Share Trust, whose address is , , OR , vested as: Roderick L. Slade, Trustee of the Elizabeth A. Slade Marital Share Trust (referred to below as "Grantor"); ; 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 October 26, 1989 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Volume M89, page 21123, reception 7317, in the Clerk's office of Klamath County, Oregon

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

See attached Exhibit A as to Parcel 4

The Real Property or its address is commonly known as 865 Spring Street, Klamath Falls, OR 97601.

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

Extend maturity date to November 30, 2002.

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:

Elizabeth A. Slade Marital Share Trust

By: Roderick L. Slade, Trustee

LENDER:

South Valley State Bank

By: Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON
COUNTY OF KLAMATH



OFFICIAL SEAL
LO ET TA A. CADMAN
NOTARY PUBLIC-OREGON
COMMISSION NO. 038347
MY COMMISSION EXPIRES DEC. 19, 1998

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

By Loetta A. Cadman Residing at KLAMATH FALLS, OR

Notary Public in and for the State of OREGON My commission expires 12-19-98

EXHIBIT "A"
LEGAL DESCRIPTION

3749

PARCEL 4

Lots 17, 18 and 19 in Block 19 of SECOND RAILROAD ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

*1 copy m. [unclear]
[unclear]*

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 3747

FEE \$20.00

By Bernatha G. Letch, County Clerk
[Signature]