

RECORDATION REQUESTED BY:

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

96 FEB 27 AIO:40

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Donald J Morrison and Carol Jo Anne Morrison
1604 Tamera
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 13, 1996, BETWEEN Donald J Morrison and Carol Jo Anne Morrison, as Tenants by the Entirety, (referred to below as "Grantor"), whose address is 1604 Tamera, 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 September 29, 1993 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded Oct. 15th, 1993 by the Klamath County Clerk, M93, Page 27034, Rec. 69783

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

Lot 5, Block 3, Second Addition to Moyina, 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 1604 Tamera, Klamath Falls, OR 97601.

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

Modifying Maturity date to May 10th, 1998..

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 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 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:

Donald J Morrison
Donald J Morrison

Carol Jo Anne Morrison
Carol Jo Anne Morrison

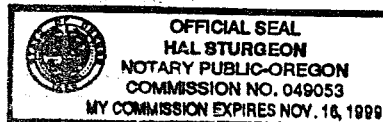
LENDER:

South Valley State Bank

By: Hal Sturgeon
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



On this day before me, the undersigned Notary Public, personally appeared Donald J Morrison and Carol Jo Anne Morrison, 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.

Given under my hand and official seal this 15th day of February, 19 96.

By Hal Sturgeon)
Notary Public in and for the State of Oregon)
Residing at Klamath Falls
My commission expires Nov 16, 1999

TENDER YOUR MODIFIED DEED

FORM NO. 10-1000
10-10-1000

MODIFICATION OF MORTGAGE

LENDER ACKNOWLEDGMENT

STATE OF _____)
COUNTY OF _____) ss

On this _____ day of _____, 19____, before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, 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, she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By _____ Residing at _____
Notary Public in and for the State of _____ My commission expires _____

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ S. Valley
of _____ Feb _____ A.D., 19 96 at 10:40 o'clock _____ A M., and duly recorded in Vol. M96
of _____ Mortgages on Page 5202

FEE \$15.00

By _____ Bernetha G. Letsch, County Clerk

MODIFICATION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS
THAT _____
DO hereby certify that _____
SENT AND NOTICES TO _____

KNOW ALL MEN BY THESE PRESENTS
THAT _____
DO hereby certify that _____
WHEN RECEIVED WITH _____

KNOW ALL MEN BY THESE PRESENTS
THAT _____
DO hereby certify that _____
RECOVERED AND RECORDED BY _____

APR 19 1996

1996

1996