

## RECORDATION REQUESTED BY:

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

## 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 MARCH 14, 1996, BETWEEN Klamath Community Development Corporation (referred to below as "Grantor"), whose address is 500 Klamath Ave, 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 August 18, 1995 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Vol M95, page 28030, Reception #7620, recorded on October 16, 1995 in Klamath County, OR.

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

Parcel 1 of Land Partition 32-95, said Parcel 1 is a portion of Parcel 2 of Land Partition 52-92 being situate in Sections 15 and 22, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

The Real Property or its address is commonly known as 500 Klamath Ave, Klamath Falls, OR 97601. The Real Property tax identification number is 3909-1500 TL 700 & 3909-1500 TL 702.

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

Extend Maturity date to May 20, 1996.

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:

Klamath Community Development Corporation

By: [Signature]  
Dale Forsee, President

By: [Signature]  
L.H. Senn, Vice-President

By: [Signature]  
Terrance Anthony, Secretary/Treasurer

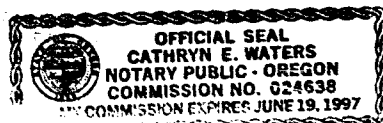
## LENDER:

South Valley State Bank

By: [Signature]  
Authorized Officer

## CORPORATE ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Klamath ) SS



On this 20 day of March, 1996, before me, the undersigned Notary Public, personally appeared Dale Forsee, President; L.H. Senn, Vice-President; and Terrance Anthony, Secretary/Treasurer of Klamath Community Development Corporation, and known to me to be authorized agents of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Cathryn E. Waters Residing at Klamath Falls  
Notary Public in and for the State of Oregon My commission expires 6-19-97

1996-03-14 09:35:01  
03-14-1996

MODIFICATION OF DEED OF TRUST

03-14-1996  
Loan No 302525

MODIFICATION OF DEED OF TRUST  
(Continued)

LENDER ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) as

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, 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 \_\_\_\_\_ 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 South Valley State Bank the 21st day of March A.D., 1996 at 2:13 o'clock PM., and duly recorded in Vol. M96 of Mortgages on Page 7821.

FEE \$15.00

Bernetha G. Letsch County Clerk  
By [Signature]

MODIFICATION OF DEED OF TRUST

RECORDING NOTICE TO:

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