

RECORDATION REQUESTED BY:

South Valley State Bank
5215 South Sixth Street
Klamath Falls, OR 97603

WHEN RECORDED MAIL TO:

South Valley State Bank
5215 South Sixth Street
Klamath Falls, OR 97603

SEND TAX NOTICES TO:

Patricia L Hubbard aka Patricia L Honeycutt
4457 Memorie Lane
Klamath Falls, OR 97603

STATE OF OREGON.

County of Klamath ss.

Filed for record at request of:

South Valley State Bank
on this 2nd day of April A.D. 19 96
at 9:41 o'clock A M. and duly recorded
in Vol. M96 of Mortgages Page 9155.
Bernetha G Letsch, County Clerk
By Cathy Russell Deputy.

Fee, \$10.00

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED MARCH 20, 1996, BETWEEN Patricia L Hubbard aka Patricia L Honeycutt (referred to below as "Grantor"), whose address is 4457 Memorie Lane, Klamath Falls, OR 97603; and South Valley State Bank (referred to below as "Lender"), whose address is 5215 South Sixth Street, Klamath Falls, OR 97603.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated July 21, 1994 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on July 27, 1994 in the Klamath County Recorder's Office volume M94 at page 23006

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

The Easterly One-Half of Lot 4, Block 24, Hillside Addition to the City of Klamath Falls, in the County of Klamath, State of Oregon

The Real Property or its address is commonly known as 1820 Johnson St, Klamath Falls, OR 97601.

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

Extend Maturity date to March 5, 1999

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 Patricia L Hubbard aka Patricia L Honeycutt
Patricia L Hubbard aka Patricia L Honeycutt

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 Patricia L Hubbard aka Patricia L Honeycutt, 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 26th day of March, 19 96.

By Victoria O. Tausan
Notary Public in and for the State of Oregon

Residing at Klamath Falls
My commission expires April 20, 1999

