

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:

Thomas A Strunk and Geraldine G Strunk
6248 Juniper Way
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MARCH 28, 1996, BETWEEN Thomas A Strunk and Geraldine G Strunk, as TENANTS BY THE ENTIRETY, (referred to below as "Grantor"), whose address is 6248 Juniper Way, 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 March 9, 1993 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Volume M93, book of Mortgages, page 8020, recorded April 19, 1993 in the office of the Klamath County Clerk.

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

The Southwesterly 30 feet of Lot 42 and the Northeasterly 80 feet of Lot 43 of 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 6248 Juniper Way, Klamath Falls, OR 97603. The Real Property tax identification number is 3809036CD07700 & 3809036CD07600.

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

Extend Maturity Date to April 25, 1996, and change payment terms from set monthly P & I, to a single pay at new maturity..

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:

x Thomas A. Strunk
Thomas A Strunk

x Geraldine G. Strunk
Geraldine G Strunk

LENDER:

South Valley State Bank

By: Jeffrey S. Bradford
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

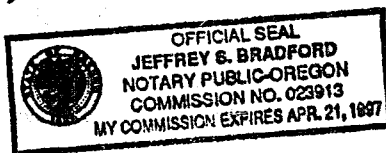
STATE OF Oregon)
) SS
COUNTY OF Klamath)

On this day before me, the undersigned Notary Public, personally appeared Thomas A Strunk and Geraldine G Strunk, 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 28th day of March, 19 96.

By Jeffrey S. Bradford
Notary Public in and for the State of Oregon

Residing at 801 Main St.
My commission expires 4/21/97



96 APR -3 A9:24

25

03-28-1996
Loan No 301715

MODIFICATION OF MORTGAGE
(Continued)

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LENDER ACKNOWLEDGMENT

STATE OF _____) ss

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley State Bank the 3rd day
of April A.D., 19 96 at 9:24 o'clock A M., and duly recorded in Vol. M96
of Mortgages on Page 9287

FEE \$15.00

By Bernetha G. Letsch, County Clerk

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