

16940

RECORDATION REQUESTED BY:

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

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WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Randy G Harbo and Nicolette N Harbo
1426 Crescent Ave
Klamath Falls, OR 97601

MTC 1396 TITLE

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED APRIL 22, 1996, BETWEEN Randy G Harbo and Nicolette N Harbo (referred to below as "Grantor"), whose address is 1426 Crescent 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 December 27, 1994 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on December 30, 1994, Volume M94 at page 39199 in the Klamath County Recorder's Office, Klamath County, Oregon

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

Aircraft hanger identified as unit #32 located on the Klamath Falls International Airport in Section 22, Township 39, Range 9.

The Real Property or its address is commonly known as 6801 Rand Way, Klamath Falls, OR 97603.

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

Extend maturity date to June 20, 1999.

Change terms of note to 37 monthly payments of principal and interest at \$920.00 per month, starting May 20, 1996, and a last payment of all accrued interest and remaining principal will be due at maturity of June 20, 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 endorses to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, 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 Randy G Harbo
Randy G Harbo

X Nicolette N Harbo
Nicolette N Harbo

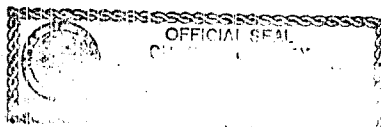
LENDER:

South Valley State Bank

By: [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath) SS



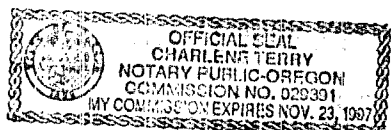
On this day before me, the undersigned Notary Public, personally appeared Randy G Harbo and Nicolette N Harbo, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 22nd day of April, 19 96.

By Charlene Terry
Notary Public in and for the State of Oregon

Residing at Bonanza

My commission expires 11-23-97



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, 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 _____ AmeriTitle _____ the _____ 24th _____ day
of _____ April _____ A.D., 19 96 _____ at 3:48 _____ o'clock _____ PM., and duly recorded in Vol. _____ M96 _____
of _____ Mortgages _____ on Page _____ 11515 _____.

FEE \$15.00

By _____ Bernetha G. Leisch, County Clerk