

18254

RECORDATION REQUESTED BY:

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

Vol. m96 Page 14291

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Owen N. Matthews and Debra G. Matthews
29595 DeMerritt Road
Malin, OR 97632

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED APRIL 30, 1996, BETWEEN Owen N. Matthews and Debra G. Matthews, as tenants by the entirety, (referred to below as "Grantor"), whose address is 29595 DeMerritt Road, Malin, OR 97632; 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 April 11, 1994 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded April 18, 1994 in Vol. M84 of Mortgages on Page 11355, in the office of the County Clerk of Klamath County, State of Oregon.

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

A tract of land situated in the SE 1/4 SE 1/4 of Section 8, Township 41 south, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a point marked by a P.K. Nail on the South line of said Section 8, said point being South 89 degrees 50'00" West 640.52 feet from the Southeast corner of said Section 8; thence continuing South 89 degrees 50' 00" West along said Section line, 186.00 feet to a P.K. Nail; thence North 00 degrees 34' 40" East 30.00 feet to a 5/8 inch iron pin on the Northerly right of way of DeMerritt Road; thence continuing North 00 degrees 34' 40" East 377.08 feet to a 5/8 inch iron pin; thence North 89 degrees 50' 00" East 186.00 feet to a 5/8 inch iron pin; thence South 00 degrees 34' 40" West 377.08 feet to a 5/8 inch iron pin on the Northerly right of way line of said DeMerritt Road; thence continuing South 00 degrees 34' 40" West 30.00 feet to the point of beginning. SAVING AND EXCEPTING therefrom any portion of DeMerritt Road.

The Real Property or its address is commonly known as 29595 DeMerritt Rd., Malin, OR 97632.

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

Extend Maturity date to May 30, 1996.

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 
Owen N. Matthews

X 
Debra G. Matthews

LENDER:

South Valley State Bank

By: 
Authorized Officer



INDIVIDUAL ACKNOWLEDGMENT

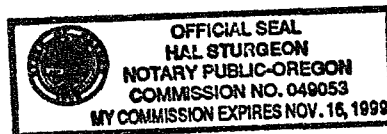
FORM NO. 1001116
01-01-1990

MODIFICATION OF MORTGAGE

Klamath County, Oregon

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



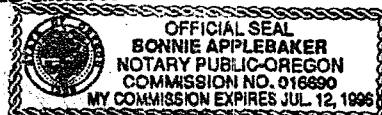
On this day before me, the undersigned Notary Public, personally appeared Owen N. Matthews and Debra G. Matthews, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed,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

Given under my hand and official seal this 30th day of April, 19 96.

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

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



On this 30th day of April, 19 96 before me, the undersigned Notary Public, personally appeared Hal Sturgeon and known to me to be the Loan Officer, 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 Bonnie Applebaker Residing at 3535 Homedale Rd., K Falls, OR
Notary Public in and for the State of Oregon My commission expires 7-12-96

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley State Bank the 17th day
of May A.D., 19 96 at 10:01 o'clock AM., and duly recorded in Vol. M96,
of Mortgages on Page 14291

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Cherry Russell

MODIFICATION OF MORTGAGE

RECORDED
INDEXED
FILED
CLERK OF COUNTY OF OREGON

DEBRA G. MATTHEWS

OWEN N. MATTHEWS
DEBRA G. MATTHEWS

RECORDED

RECORDED
INDEXED
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APR 30 1996