

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:

Robert Stewart, Robert Bogatay, James Bellel and Jack
Markgraf
7245 Hilyard Ave
Klamath Falls, OR 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

NTC 130167793
MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED MAY 20, 1996, BETWEEN Robert Stewart, Robert Bogatay, James Bellel and Jack Markgraf (referred to below as "Grantor"), whose address is 7245 Hilyard Ave, Klamath Falls, OR 97603; 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 May 23, 1995 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Volume M95, page 14315, reception #822, recorded in the office of the County Clerk, 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:

Lot 4 in Block 9 of Tract 1016, GREEN ACRES, 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 5835 Mason Lane, Klamath Falls, OR 97601.

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

Extend maturity date to October 30, 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:

x Robert Stewart
Robert Stewart

x Robert Bogatay
Robert Bogatay

x James Bellel
James Bellel

x Jack Markgraf
Jack Markgraf

LENDER:

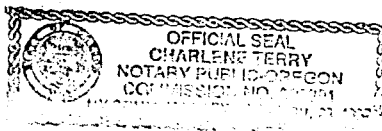
South Valley State Bank

By: Steph A. Hansen
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath



On this day before me, the undersigned Notary Public, personally appeared Robert Stewart, Robert Bogatay, James Bellel and Jack Markgraf, 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 23rd day of May, 19 96.

By: Charlene Terry

Residing at Bonanza

Notary Public in and for the State of Oregon

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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MODIFICATION OF DEED OF TRUST

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RECEIVED

NOTARY PUBLIC

NOTARY PUBLIC

NOTARY PUBLIC

NOTARY PUBLIC

NOTARY PUBLIC

30 SEP 1996

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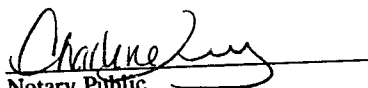
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State of Oregon
County of Klamath

On May 23, 1996, Steve Van Buren personally appeared before me, whom I know personally to be the person who signed this certificate while under oath, being sworn by me, and swears that he was present and saw Jack Markgraf and James Bellet sign their names to the above/attached and that it is their signatures.


Affiant's signature

Signed and sworn before me by Steve Van Buren, this 23 day of May, 1995.


Notary Public
My commission expires 11-23-97

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of AmeriTitle the 28th day
of May A.D., 19 96 at 3:53 o'clock PM., and duly recorded in Vol. M96
of Mortgages on Page 15386

FEE \$20.00

By Bernetha G. Letsch, County Clerk
