

19822

RECORDATION REQUESTED BY:

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

96 JUN 13 P2:37

Vol. 1796 Page 17638

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Donald J Morrison and Carol Jo Anne Morrison
1804 Tamara
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED JUNE 12, 1996, BETWEEN Donald J Morrison and Carol Jo Anne Morrison, as Tenants by the Entirety (referred to below as "Grantor"), whose address is 1804 Tamara, 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 September 29, 1993 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded Oct. 15th, 1993 by the Klamath County Clerk, M93, Page 27026, Rec. 69782

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

All of Lots 1, 2, 3, and 4 in Block 20 of FAIRVIEW ADDITION NO. 2 to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
All of Lot 5, LESS the following portion: Beginning at the Northwest corner of Lot 5, Block 20, FAIRVIEW ADDITION NO. 2 to the City of Klamath Falls; thence South along the West line of said Lot 5, 50 feet to the line between Lots 5 and 6 of said Block 20; thence East and parallel to Upham Street 35 feet to a point; thence in a Northwestly direction to the point of beginning.
All of Lot 6, EXCEPT that portion thereof conveyed to the City of Klamath Falls by Deed recorded on page 205 of Volume 82 of Deeds and LESS that portion conveyed to the City of Klamath Falls by Deed recorded on page 201 of Volume 107 of Deeds, all in Block 20 of FAIRVIEW ADDITION NO. 2 to the City of Klamath Falls.

The Real Property or its address is commonly known as 1315 Oregon Ave, Klamath Falls, OR 97601.

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

Decrease interest rate to South Valley State Bank Prime plus 3.00%, with an initial rate of 11.25%.

Extend the maturity date to June 10, 2001.

Change terms of payment to 60 monthly principal and interest payments of \$3,325.00, with the balance due at maturity.

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:

Donald J Morrison

Carol Jo Anne Morrison

LENDER:

South Valley State Bank

By: Hal Sturgeon
Authorized Officer

BA

On this day of June 1996, the undersigned, Hal Sturgeon, being duly sworn, depose and say that he is the authorized officer of the South Valley State Bank, and that he has read the foregoing Modification of Deed of Trust, and that he has explained its contents to the undersigned, Donald J Morrison and Carol Jo Anne Morrison, who are the grantors of the Deed of Trust, and that they have signed the same voluntarily and without duress, fraud, or coercion, and that they have signed the same in full knowledge of its contents and of the legal effect thereof, and that they have signed the same for the purposes and with the intent and understanding that the same shall be recorded in the public records of the County of Klamath, State of Oregon, and that he has signed the same for the purposes and with the intent and understanding that the same shall be recorded in the public records of the County of Klamath, State of Oregon, and that he has signed the same for the purposes and with the intent and understanding that the same shall be recorded in the public records of the County of Klamath, State of Oregon.

CORRECTION

STATE OF

MODIFICATION OF DEED OF TRUST

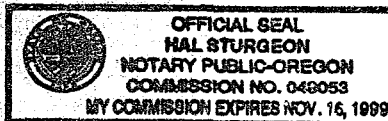
FORM NO 301883
02-15-1988

MODIFICATION OF DEED OF TRUST

17638

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath) ss



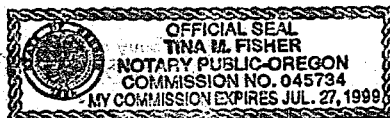
On this day before me, the undersigned Notary Public, personally appeared Donald J Morrison and Carol Jo Anne Morrison, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 13th day of June, 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 13th day of June, 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 Tina M. Fisher Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires 7-27-99

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CONTINUING AVAILABILITY: Except as expressly provided herein, the terms of the instrument shall be deemed to be the terms of the instrument.

These records are subject to the provisions of the Oregon Revised Statutes, Chapter 193, and the provisions of the Oregon Revised Statutes, Chapter 193, and the provisions of the Oregon Revised Statutes, Chapter 193.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley State Bank the 13th day
of June A.D., 19 96 at 2:37 o'clock P M., and duly recorded in Vol. M96
of Mortgages on Page 17638

Bernetha G. Letsch, County Clerk

FEE \$15.00

By Bernetha G. Letsch

RECORDING NOTICE: The deed of trust, containing the following described real property, was recorded in the public records of the State of Oregon, and the same is hereby acknowledged 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.

MODIFICATION OF DEED OF TRUST

RECORDING NOTICE: The deed of trust, containing the following described real property, was recorded in the public records of the State of Oregon, and the same is hereby acknowledged 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.

SEND TAX NOTICES TO:

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

WHEN RECORDED MAIL TO:

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

RECORDATION REQUESTED BY:

108833

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