

26196

RECORDATION REQUESTED BY:

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

Vol. m96 Page 31465
96 OCT -3 P3:14

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

William L. Rudeall
1165 Harbor Isles Blvd
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 SEPTEMBER 24, 1996, BETWEEN William L. Rudeall (referred to below as "Grantor"), whose address is 1165 Harbor Isles Blvd, 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 August 30, 1995 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded in the office of the Klamath County Clerk, on September 7, 1995, volume M95, page 24151, reception 5735.

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

PARCEL 1: Lot 47 in Block 1 of FIRST ADDITION TO HARBOR ISLES, TRACT NO. 1252, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2: Lots 45 and 48 in Block 1 of FIRST ADDITION TO HARBOR ISLES, TRACT 1252, 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 1165 Harbor Isles Blvd, Klamath Falls, OR 97601.

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

Extend the 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, including accommodation makers, 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 _____
William L. Rudeall

LENDER:

South Valley State Bank

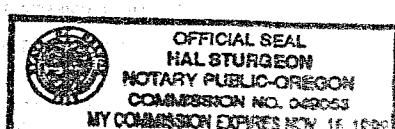
By: Hal Sturgeon
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

) 83

COUNTY OF Klamath



On this day before me, the undersigned Notary Public, personally appeared William L. Rudeall, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 26th day of September, 1996.

By Hal Sturgeon
Notary Public in and for the State of Oregon
My commission expires Nov. 16, 1996

RECORDED IN Klamath County, Oregon, on September 24, 1996, at 10:11 AM.

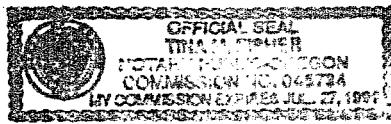
File No. G96107
08-SP-1008

RECORDED ON DECEMBER 1, 1996.

15

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath)



On this 20th day of September, 1996, before me, the undersigned Notary Public, personally appeared Hol 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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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley State Bank the 3rd day
of October A.D. 19 96 at 3:14 o'clock P. M., and duly recorded in Vol. M96
of Mortgages on Page 31465

Bernetha G. Letsch County Clerk

By Kathleen Keese

FEE \$15.00

SEE THE ATTACHED FOR A DETAILED RECORD OF THE DEED OF TRUST AND THE RELEASES THEREIN. THE DEED OF TRUST IS AN INSTRUMENT OF CONVEYANCE WHICH TRANSFERS PROPERTY FROM THE BORROWER TO THE LENDER AS SECURITY FOR PAYMENT OF A DEBT OR OBLIGATION. IT IS NOT A CONTRACT FOR THE PURCHASE OR SALE OF PROPERTY. IT IS A DOCUMENT OF PUBLIC RECORD WHICH MAY BE USED AS EVIDENCE OF THE DEBT, OBLIGATION, SECURITY OR CONVEYANCE.

RECORDED AND INDEXED NOV 10 1996

NOTARIZED NOV 10 1996 BY TINA M FISHER, NOTARY PUBLIC, STATE OF OREGON

THE DEED OF TRUST IS A PUBLIC RECORD WHICH CAN BE REVIEWED AT THE CLERK'S OFFICE.

THIS IS A DEED OF TRUST WHICH GRANTS TITLE FROM THE BORROWER TO THE LENDER AS SECURITY FOR PAYMENT OF A DEBT OR OBLIGATION.

THE DEED OF TRUST IS A PUBLIC RECORD WHICH CAN BE REVIEWED AT THE CLERK'S OFFICE.

IT IS ADVISED THAT THIS DEED OF TRUST IS A PUBLIC RECORD WHICH CAN BE REVIEWED AT THE CLERK'S OFFICE.

CLERK'S OFFICE:

RECEIVED IN CLERK'S OFFICE OF Klamath County, Oregon, on the 10th day of November, 1996.

RECORDED IN CLERK'S OFFICE OF Klamath County, Oregon, on the 10th day of November, 1996.

INDEXED IN CLERK'S OFFICE OF Klamath County, Oregon, on the 10th day of November, 1996.

SEARCHED IN CLERK'S OFFICE OF Klamath County, Oregon, on the 10th day of November, 1996.

FILED IN CLERK'S OFFICE OF Klamath County, Oregon, on the 10th day of November, 1996.

RECORDED IN CLERK'S OFFICE OF Klamath County, Oregon, on the 10th day of November, 1996.

RECORDED IN CLERK'S OFFICE OF Klamath County, Oregon, on the 10th day of November, 1996.

SECOND DEED OF TRUST REC'D. NOV 10 1996

RECORDED IN CLERK'S OFFICE OF Klamath County, Oregon, on the 10th day of November, 1996.

RECORDED IN CLERK'S OFFICE OF Klamath County, Oregon, on the 10th day of November, 1996.

NOTARIZED NOV 10 1996