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RECORDATION REQUESTED BY:

South Valley Bank & Trust
5215 South Sixth Street
Klamath Falls, OR 97603

96 DEC -4 P1:40

Vol. 1996 Page 37900

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
5215 South Sixth Street
Klamath Falls, OR 97603

SEND TAX NOTICES TO:

Berry A Rigo and Karen D Rigo
P O Box 55
Midland, OR 97634

SPACE ABOVE THIS LINE IS FOR RECORDING'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 8, 1996, BETWEEN Berry A Rigo and Karen D Rigo, as tenants by the entirety (referred to below as "Grantor"), whose address is P O Box 55, Midland, OR 97634; and South Valley Bank & Trust (referred to below as "Lender"), whose address is 5215 South Sixth Street, Klamath Falls, OR 97603.

MORTGAGE. Grantor and Lender have entered into a mortgage dated April 27, 1983 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded May 3, 1983 in the office of the County Clerk of Klamath County, Oregon in Vol. M93 of Mortgages on Page 6612, Reception #00491.

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

Lots 29, 29, 30, 31, 32, and 33, Block 4, MIDLAND, in the County of Klamath, State of Oregon. TOGETHER WITH that portion of vacated Main Street which inured thereto by order to vacate recorded February 11, 1931 in Book M01 of Page 2111, Microfilm records of Klamath County, Oregon.

The Real Property or its address is commonly known as 241 Sunrise St, Midland, OR 97634. The Real Property tax identification number is 3905-38DA TL 2400.

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

Extend maturity date to September 30, 1997.

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 oblige 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 endorses 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

Berry A Rigo

X

Karen D Rigo

LENDER:

South Valley Bank & Trust

By:

Authorized Officer

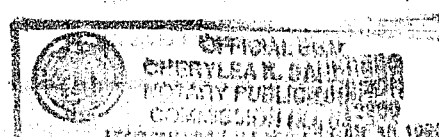
INDIVIDUAL ACKNOWLEDGMENT

STATE OF

OREGON

COUNTY OF

Klamath



On this day before me, the undersigned Notary Public, personally appeared Berry A Rigo and Karen D Rigo, 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 26th day of November, 1996.

By Cheryl A. L. Sandberg

Residing at 5215 South 6th

Notary Public in and for the State of OREGON

My commission expires 3-30-99

MODIFICATION OF MORTGAGE

