

30115

Vol. 1796 Page 39243

RECORDATION REQUESTED BY:

DEC 18 P 1:32

South Valley Bank & Trust
3215 South Sixth Street
Klamath Falls, OR 97603

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
3215 South Sixth Street
Klamath Falls, OR 97603

SEND TAX NOTICES TO:

Shield Crest, Inc.
P O Box 5047
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 DECEMBER 13, 1996, BETWEEN Shield Crest, Inc., an Oregon Corporation, An estate in fee simple (referred to below as "Grantor"), whose address is P O Box 5047, Klamath Falls, OR 97601; and South Valley Bank & Trust (referred to below as "Lender"), whose address is 3215 South Sixth Street, Klamath Falls, OR 97603.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated September 11, 1995 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on October 16, 1995 in the Klamath County Clerk's Office Volume M95 at Page 28039

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

See attached Exhibit A

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

Extend Maturity date to May 15, 1997

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 remain as liable all parties to the Deed of Trust 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 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 AGREED TO ITS TERMS.

GRANTOR:

Shield Crest, Inc.

By: Helen Cheyne

Helen Cheyne, President

LENDER:

South Valley Bank & Trust

By: J. Mieloszyk

Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

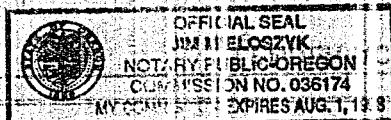
On this 13 day of December, 1996, before me, the undersigned Notary Public, personally appeared Helen Cheyne, President of Shield Crest, Inc., and known to me to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on this day stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By: J. Mieloszyk

Notary Public in and for the State of Oregon

Residing at Klamath Falls

My commission expires 8-1-98



RECORDED
13-11-1996

MODIFICATION OF DEED OF TRUST

30115

39243

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

OFFICIAL SEAL
TINA M. FISHER
NOTARY PUBLIC-OREGON
COMMISSION NO. 045794
MY COMMISSION EXPIRES JUL. 27, 1997

On this 16th day of December, 196, before me, the undersigned Notary Public, personally appeared Wm. Macgregor and known to me to be the Legal President, authorized agent for the Lender that executed the within and foregoing instrument and acknowledges 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 officers, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument; I 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

City commission expires 7-27-99

USER PRO: Reg. U.S. Pat. & T.M. Off., Ver. 3.22b (5) 1993 CFII+ Services, Inc. All rights reserved. IOR-G202 F9.22 ROBCHEYN LN C1 OV1

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NOV 1971

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DATE RECORDED MAY 10:

[illegible]

THE CONDITION REQUESTED BY: b6

30472

[illegible]

EXHIBIT A

Lot 11, Block 4 of Tract 1247, Re-division of a portion of First Addition to Shield Crest, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon. SAVING AND EXCEPTING, that portion lying within Tract 1271- Shield Crest Condominiums - Building #4 and that portion lying within Building #3, Stage II Plat of Tract 1271 - Shield Crest Condominiums.

STATE OF OREGON : COUNTY OF KLAMATH ss.

Filed for record at request of South Valley Bank the 18th day
of December A.D. 19 96 at 1:32 o'clock P. M. and duly recorded in Vol. M96
of Mortgages on Page 39243

FEE \$20.00

County Clerk

by Bernetha Letsch

Kathleen Ross