

30560

Vol. 116 Page 40239

RECORDATION REQUESTED BY:

South Valley Bank & Trust
803 Main Street
Klamath Falls, OR 97601

'96 DEC 30 A10:51

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
803 Main Street
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Timm Burr Inc.
325 Main Street
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 19, 1996, BETWEEN Timm Burr Inc., an Oregon Corporation (referred to below as "Grantor"), whose address is 325 Main Street, Klamath Falls, OR 97601; and South Valley Bank & Trust (referred to below as "Lender"), whose address is 803 Main Street, Klamath Falls, OR 97601.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated June 3, 1996 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Volume 1196, page 18985, reception #20455, recorded on June 26, 1996 in the office of 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:

See attached Exhibit A

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

Extend the maturity dated to February 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 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:

Timm Burr Inc.

By: Randy L. Shaw
Randy L. Shaw, President

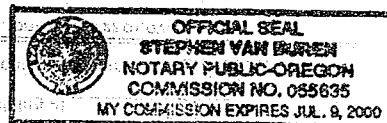
LENDER:

South Valley Bank & Trust

By: Stephen Van Buren
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



On this 24th day of December, 1996, before me, the undersigned Notary Public, personally appeared Randy L. Shaw, President of Timm Burr 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 oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By: Stephen Van Buren
Notary Public in and for the State of Oregon

Residing at Klamath Falls
My commission expires July 9, 2000

FEDERAL ACKNOWLEDGMENT

FORM NO 500000
15-18-1998

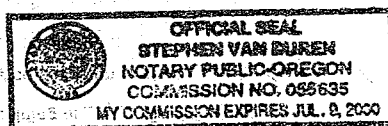
MODIFICATION OF DEED OF TRUST

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LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath



On this 24th day of December, 1996, before me, the undersigned Notary Public, personally appeared John E. Olson 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 Stephen Van Buren Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires July 9, 2000

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COBOLYVILLE ACKNOWLEDGMENT

VERIFICATION OF COBOLYVILLE ACKNOWLEDGMENT
I, the undersigned, do hereby certify that the within and foregoing instrument was executed by 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.

COBOLYVILLE ACKNOWLEDGMENT
I, the undersigned, do hereby certify that the within and foregoing instrument was executed by 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

RECORDATION REQUESTED BY:
KRAMER LENDERS
352 N.W. 24th
TAMPA FL 33604
SEND TXV NOTICES TO:
KRAMER LENDERS
352 N.W. 24th
TAMPA FL 33604
WHEN RECORDED INVITE TO:
KRAMER LENDERS
352 N.W. 24th
TAMPA FL 33604
RECORDATION REQUESTED BY:
30260
30260

EXHIBIT A

GRANT PROPERTY

THE S1/2 OF THE NE1/4 OF THE NW1/4 OF THE NE1/4 OF SECTION 28, TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

TOGETHER WITH AN EASEMENT 30 FEET IN WIDTH AND BEING 15 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE:

BEGINNING AT THE INTERSECTION OF SAID CENTER LINE AND THE WEST RIGHT OF WAY LINE OF U.S. HIGHWAY 97, SAID CENTER LINE BEING 15 FEET NORTH OF THE SOUTHERLY LINE OF THE N1/2 S1/2 NE1/4 NE1/4; THENCE FROM POINT OF BEGINNING WEST TO A POINT 15 FEET EAST OF THE WESTERLY LINE OF THE N1/2 S1/2 NE1/4 NE1/4; THENCE NORTH 660 FEET TO A POINT THAT IS 15 FEET NORTH OF THE SOUTHERLY LINE OF THE N1/2 N1/2 NE1/4 NE1/4; THENCE WEST 690 FEET; THENCE SOUTH 15 FEET TO THE NORTHERLY LINE OF THE S1/2 NW1/4 NW1/4 NE1/4, SECTION 28, TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

K.C. REPO 9

LOT 9, BLOCK 7, CHILOQUIN DRIVE ADDITION TO THE CITY OF CHILOQUIN, KLAMATH COUNTY, OREGON.

Frank H. Shaw
12/24/96

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley Bank the 30th day
of December A.D., 1996 at 10:51 o'clock A. M., and duly recorded in Vol. M96
of Mortgages on Page 40239.

FEE \$20.00

by Bernetha G. Letsch, County Clerk
Kozas