

32321
RECORDATION REQUESTED BY:

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

Vol. m97 Page 3400
'97 FEB -4 A11:34

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Monty E Stevens and Kathleen L Stevens
P O Box 466
Fort Klamath, OR 97626

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED JANUARY 29, 1997, BETWEEN Monty E Stevens and Kathleen L Stevens, vested as; Monty E Stevens and Kathleen L Stevens, Husband and Wife (referred to below as "Grantor"), whose address is P O Box 466, Fort Klamath, OR 97626; 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 15, 1992 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded in the Clerks office of Klamath County, Oregon, in Volume M92, page 13940, reception #46880 on June 25, 1992

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:

A TRACT OF LAND SITUATED IN SECTION 21, TOWNSHIP 33 SOUTH, RANGE 7 1/2 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SECTION 21; THENCE SOUTH 693 FEET TO THE TRUE POINT OF BEGINNING; THENCE WEST 300 FEET; THENCE SOUTH 200 FEET; THENCE EAST 100 FEET; THENCE SOUTH 122 FEET, MORE OR LESS TO THE NORTHWEST CORNER OF DEED M66 AT PAGE 12551, RECORDED DECEMBER 20, 1966; THENCE EAST 200 FEET; THENCE NORTH 325 FEET TO THE POINT OF BEGINNING. EXCEPTING THEREFROM ANY PORTION LYING WITHIN MAIN STREET.

PARCEL 2:

A TRACT OF LAND SITUATED IN SECTION 21, TOWNSHIP 33 SOUTH, RANGE 7 1/2 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 988 FEET SOUTH OF THE NORTHEAST CORNER OF SECTION 21; THENCE WEST 200 FEET; THENCE SOUTH 50 FEET; THENCE EAST 200 FEET; THENCE NORTH 50 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

A PARCEL OF LAND SITUATE IN THE NE1/4 OF SECTION 21, TOWNSHIP 33 SOUTH, RANGE 7 1/2 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 916 FEET SOUTH OF THE NORTHEAST CORNER OF SECTION 21; THENCE WEST 200 FEET; THENCE SOUTH 50 FEET; THENCE EAST 200 FEET; THENCE NORTH 50 FEET TO THE POINT OF BEGINNING. EXCEPTING THEREFROM THE EAST 30 FEET USED FOR ROAD PURPOSES.

PARCEL 4:

COMMENCING AT A POINT 100 FEET EAST OF A STAKE 400 FEET WEST AND 800 FEET SOUTH OF THE NORTHEAST CORNER OF SECTION 21, TOWNSHIP 33 SOUTH, RANGE 7 1/2 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, THENCE EAST 100 FEET; THENCE SOUTH 200 FEET; THENCE WEST 100 FEET; THENCE NORTH 200 FEET TO THE POINT OF BEGINNING.

PARCEL 5:

BEGINNING AT A POINT 400 FEET WEST AND 800 FEET SOUTH OF THE NORTHEAST CORNER OF SECTION 21, TOWNSHIP 33 SOUTH, RANGE 7 1/2 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON; THENCE EAST 100 FEET; THENCE SOUTH 200 FEET; THENCE WEST 100 FEET; THENCE NORTH 200 FEET TO THE POINT OF BEGINNING.

The Real Property or its address is commonly known as 52620 Highway 62, Fort Klamath, OR 97626. The Real Property tax identification number is 3307-V21AA-01000-000.

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

Decrease rate, revise payments, and extend maturity date.

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 endorsers 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:

x 
Monty E Stevens

x 
Kathleen L Stevens

15-
MODIFICATION OF DEED OF TRUST

01-23-1997
Loan No 204934

MODIFICATION OF DEED OF TRUST
(Continued)

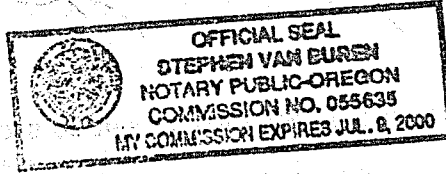
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LENDER:
South Valley Bank & Trust

By: Stephen Van Buren
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



On this day before me, the undersigned Notary Public, personally appeared Monty E Stevens and Kathleen L Stevens, 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 29th day of January, 19 97.
By Stephen Van Buren Residing at Klamath Falls, Or.
Notary Public in and for the State of Oregon My commission expires July 9, 2000

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



On this 29th day of January, 19 97, before me, the undersigned Notary Public, personally appeared Stephen Van Buren 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 Bank the 4th day
of February A.D., 19 97 at 11:34 o'clock A. M., and duly recorded in Vol. M97
of Mortgages on Page 3400

FEE \$15.00

by Bernetha G. Letsch, County Clerk
Kathleen Ross

MODIFICATION OF DEED OF TRUST

RECORDED IN BOOK 10
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