

35582

Vol. 117 Page 10269

## RECORDATION REQUESTED BY:

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

'97 APR -8 AIO:19

## WHEN RECORDED MAIL TO:

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

## SEND TAX NOTICES TO:

Gregory J Cheyne and Linda R Cheyne  
2437 So 6th St  
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 MARCH 23, 1997, BETWEEN Gregory J Cheyne and Linda R Cheyne, AS TENANTS BY THE ENTIRETY (referred to below as "Grantor"), whose address is 2437 So 6th St, 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 February 29, 1996 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on April 24, 1996 in Klamath County Clerk's Office, Volume 1186 of page 11466

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

The West one-half of Lot 40 and all of Lots 41, 42, 43 and 44 in Block 4 of SIXTH STREET ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM that parcel conveyed to State Highway Commission by William Hunt, et ux, recorded in volume 149, page 159 Records of Klamath County, Oregon.

The Real Property or its address is commonly known as 2437 So 6th St, Klamath Falls, OR 97603.

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

Extend Maturity date to March 15, 1998 and Increase Loan Amount to \$35,000.00

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 endorers 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 Gregory J Cheyne  
Gregory J Cheyne

X Linda R Cheyne  
Linda R Cheyne

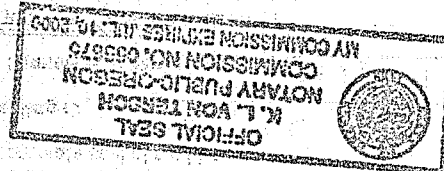
## LENDER:

South Valley Bank & Trust

By: [Signature]  
Authorized Officer

## INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Klamath



On this day before me, the undersigned Notary Public, personally appeared Gregory J Cheyne and Linda R Cheyne, 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 26<sup>th</sup> day of March, 1997

By: [Signature]

Residing at 801 Main St

Notary Public in and for the State of Oregon

My commission expires 03/31/98

RECEIVED

FORM NO 303623  
03-38-1503

(Continued)

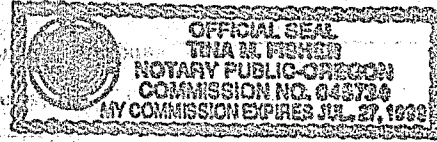
MODIFICATION OF DEED OF TRUST

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LENDER ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Klamath



On this 1st day of April, 1997, before me, the undersigned Notary Public, personally appeared Kay Ventusch 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

LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.20 (c) 1997 CFI ProServices, Inc. All rights reserved. [QR-0202 GRCHEVNE.LH C1.DVL]

INDIA/DRY YOKHOMEDGHEW1

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley Bank & Trust the 8th day  
of April A.D., 19 97 at 10:19 o'clock A.M., and duly recorded in Vol. M97  
of Mortgages on Page 10269

FEE \$15.00

by Bernetha G. Letsch, County Clerk  
Kathleen Rose

THIS INSTRUMENT IS A MODIFICATION OF THE DEED OF TRUST DATED AND RECORDED AS ABOVE, AND IS NOT A NEW DEED OF TRUST. THE DEED OF TRUST IS THE INSTRUMENT WHICH CREATES THE MORTGAGE INTEREST IN THE PROPERTY DESCRIBED IN THE DEED OF TRUST, AND THIS INSTRUMENT IS A MODIFICATION OF THE DEED OF TRUST, AND IS NOT A NEW DEED OF TRUST. THE DEED OF TRUST IS THE INSTRUMENT WHICH CREATES THE MORTGAGE INTEREST IN THE PROPERTY DESCRIBED IN THE DEED OF TRUST, AND THIS INSTRUMENT IS A MODIFICATION OF THE DEED OF TRUST, AND IS NOT A NEW DEED OF TRUST.

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RECORDED ON 04/01/97  
BY 04/01/97  
CLERK OF COUNTY OF KLAMATH

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