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RECORDATION REQUESTED BY:

'97 JUL -3 AM 12:24

WESTERN BANK, a division of Washington Mutual Bank
421 South 7th Street
P.O. Box 669
Klamath Falls, OR 97601-0322

WHEN RECORDED MAIL TO:

WESTERN BANK, a division of Washington Mutual Bank
421 South 7th Street
P.O. Box 669
Klamath Falls, OR 97601-0322

SEND TAX NOTICES TO:

NOEL RAND WOODLEY, VIRGINIA WOODLEY, RICK EUGENE
WOODLEY and LINDA L WOODLEY
741 Ponderosa Drive
Klamath Falls, OR 97603

R47521

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JUNE 25, 1997, BETWEEN NOEL RAND WOODLEY, VIRGINIA WOODLEY, RICK EUGENE WOODLEY and LINDA L WOODLEY, as tenants in common, (referred to below as "Grantor"), whose address is 741 Ponderosa Drive, Klamath Falls, OR 97603; and WESTERN BANK, a division of Washington Mutual Bank (referred to below as "Lender"), whose address is 421 South 7th Street, P.O. Box 669, Klamath Falls, OR 97601-0322.

MORTGAGE. Grantor and Lender have entered into a mortgage dated January 31, 1998 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded on March 6, 1995 in Klamath County, Oregon, instrument No 95757, Vol. M95 Page 4863

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

See Exhibit "A" attached hereto and by this reference incorporated herein

The Real Property or its address is commonly known as 741 Ponderosa Drive, Klamath Falls, OR 97601.

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

The maturity date of the existing indebtedness described above is hereby extended to May 1, 1998, when the entire unpaid principal balance, all accrued and unpaid interest, and all other amounts payable thereunder shall be due and payable.

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 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 Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage 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 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 Noel Rand Woodley x Virginia Woodley x Rick Eugene Woodley
NOEL RAND WOODLEY VIRGINIA WOODLEY RICK EUGENE WOODLEY
x Linda L. Woodley
LINDA L WOODLEY

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