

43894

RECORDATION REQUESTED BY:

South Valley Bank & Trust
P O Box 5210
Klamath Falls, OR 97603

97 AUG 20 P3:06

Vol 1197 Page 27346

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
P O Box 5210
Klamath Falls, OR 97603

SEND TAX NOTICES TO:

Kenneth S Cooney and Maria Cooney
P O Box 248
Bonanza, OR 97623

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED AUGUST 1, 1997, BETWEEN Kenneth S Cooney and Maria Cooney, as TENANTS BY THE ENTIRETY (referred to below as "Grantor"), whose address is P O Box 248, Bonanza, OR 97623; and South Valley Bank & Trust (referred to below as "Lender"), whose address is P O Box 5210, Klamath Falls, OR 97603.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated May 27, 1993 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on July 29, 1993 at the County Clerk's Office Klamath County, Volume M93 at page 18596

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

Portion of Lot 2, Block 49 of FIRST ADDITION to the City of Klamath Falls, Oregon, and portion of Lot 7 in Block 7 of EWAUNA HEIGHTS ADDITION to the City of Klamath Falls, Oregon, described as follows: Beginning on the Southerly line of Washington Street in said City of Klamath Falls, Oregon, at the Northwest corner of said Lot 2, Block 49, FIRST ADDITION; thence Northeasterly along said line of Washington Street, 50 feet; thence Southeasterly and parallel with Fourth Street, 50 feet; thence Southwesterly and parallel with Washington Street 6.4 feet; thence Southeasterly and parallel with Fourth Street 60 feet to the Northerly line of alley through said Block 49; thence Southwesterly along said alley line 43.6 feet to Southwest corner of Lot 2 of said Block 49; thence Northwesterly and parallel with Fourth Street, 110 feet to the place of beginning.

The Real Property or its address is commonly known as 328 Washington Street, Klamath Falls, OR 97601.

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

Extend the Maturity date to July 15, 1998

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 Kenneth S Cooney
Kenneth S Cooney

X Maria Cooney
Maria Cooney

LENDER:

South Valley Bank & Trust

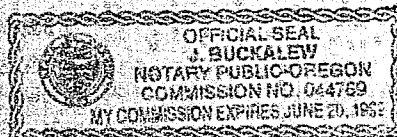
By:

Stephen VanDer
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

) SS

COUNTY OF Klamath

On this day before me, the undersigned Notary Public, personally appeared Kenneth S Cooney and Maria Cooney, 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

7th

day of

August 1997

By:

Stephen VanDer
Notary Public in and for the State of

Oregon
My commission expires

6/20/98
Klamath Falls

LENDER ACKNOWLEDGMENT

FORM NO 308360

07-01-1981

MODIFICATION OF DEED OF TRUST

5/1/97

