

12-2-97 TCS 49613

RECORDATION REQUESTED BY:

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

'97 DEC -5 AIO 58

Vol. M97 Page 39627

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

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

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 25, 1997, BETWEEN Owen N Matthews and Debra G. Matthews, Husband and Wife (referred to below as "Grantor"), whose address is 29595 DeMerritt Road, Malin, OR 97632; and South Valley Bank & Trust (referred to below as "Lender"), whose address is P O Box 5210, Klamath Falls, OR 97603.

MORTGAGE. Grantor and Lender have entered into a mortgage dated December 16, 1993 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded July 22, 1995, Volume M93, Page 17883, #65014, Klamath County Clerk

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

A tract of land situated in the SE1/4 SE1/4 of section 8, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a point marked by a P.K. nail on the South line of said section 8, said point being South 89 degrees 50' 00" West 640.52 feet from the Southeast Corner of said section 8; thence continuing South 89 degrees 50' 00" West along said section line, 186.00 feet to a P.K. nail; thence North 00 degrees 34' 40" East 30.00 feet to a 5/8 inch iron pin on the Northerly right of way line of Demerritt Road; thence continuing North 00 degrees 34' 40" East 377.08 feet to a 5/8 inch iron pin; thence North 89 degrees 50' 00" East 186.00 feet to a 5/8 inch iron pin; thence South 00 degrees 34' 40" West 377.08 feet to a 5/8 inch iron pin on the Northerly right of way line of said Demerritt Road; thence continuing South 00 degrees 34' 40" West 30.00 feet to the point of beginning. Saving and excepting therefrom any portion in Demerritt Road.

The Real Property or its address is commonly known as 29595 DeMerritt Road, Malin, OR 97632.

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

Extend Maturity Date to August 30, 1998.

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

Owen N Matthews

LENDER:

South Valley Bank & Trust

By:

Authorized Officer

LENDER ACKNOWLEDGMENT

Notary Public in and for the State of

Oregon

My commission expires

Nov 16 1998

By:

Notary Public

Residing at

Klamath Falls

I, the undersigned, a Notary Public in and for the State of

Oregon

do hereby certify that

the foregoing is a true and correct copy of the

original as the same was presented to me for recording

on this day before me, and the undersigned hereby certifies that the foregoing is a true and correct copy of the

original as the same was presented to me for recording, and the undersigned hereby certifies that the foregoing is a true and correct copy of the original as the same was presented to me for recording.

CORRECTION OF

Klamath Falls

STATE OF

Oregon

INDIVIDUAL ACKNOWLEDGMENT

FORM NO 502445
11-32-1993

(continued)

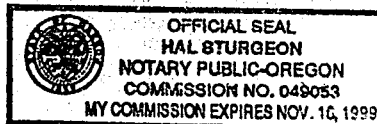
MODIFICATION OF MORTGAGE

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



On this day before me, the undersigned Notary Public, personally appeared Owen N Matthews and Debra G. Matthews, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

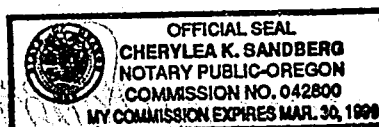
Given under my hand and official seal this 28th day of November, 19 97.

By Hal Sturgeon Residing at Klamath

Notary Public in and for the State of Oregon My commission expires Nov 16, 1999

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



On this 28th day of November, 19 97, before me, the undersigned Notary Public, personally appeared Hal Sturgeon and known to me to be the Bank 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 Cherylea K. Sandberg Residing at 801 Main St Klamath Falls, OR

Notary Public in and for the State of Oregon My commission expires 3-30-99

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CONTINUING ATTENTION: Except as otherwise indicated, the terms of the original mortgage apply to this modification.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley Bank the 5th day
of December A.D., 19 97 at 10:58 o'clock A.M., and duly recorded in Vol. M97,
of Mortgages on Page 39627.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Kathleen Rose

Recorded July 23, 1998. Notice filed by 11:00 AM, 1998. Klamath County Clerk.
MORTGAGE: Original and copies were entered into a mortgage dated December 10, 1997 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:
Mortgage, 1st mortgage, to B.O. Box 2510, Klamath Falls, OR 97603.
Mortgage, 2nd mortgage, to B.O. Box 2510, Klamath Falls, OR 97603.
THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 28, 1997, BETWEEN OWEN N. MATTHEWS AND DEBRA G. MATTHEWS, HUSBAND AND WIFE, and South Valley Bank & Trust (referred to as "Lender"), whose address is 53282 Deweyville Road, Willam, OR 97146.

MODIFICATION OF MORTGAGE

PLACE ABOVE THIS LINE IS FOR RECORDED'S USE ONLY

Klamath Falls, OR 97603
B.O. Box 2510
South Valley Bank & Trust
SEND FAX NOTICES TO:

Klamath Falls, OR 97603
B.O. Box 2510
South Valley Bank & Trust

WHEN RECORDED MAIL TO:

Klamath Falls, OR 97603
B.O. Box 2510
South Valley Bank & Trust

RECORDATION REQUESTED BY:

38873

21 DEC -2 110:28

NOTARY PUBLIC

39628