

49865

RECORDATION REQUESTED BY:

South Valley Bank & Trust
P O Box 5210
Klamath Falls, OR 97601

97 DEC 31 1997

Vol. 1997 Page 40159

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
P O Box 5210
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

South Valley Bank & Trust
P O Box 5210
Klamath Falls, OR 97601

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MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED NOVEMBER 28, 1997, BETWEEN David M Latourette and Pamela R Latourette, As Tenants by the Entirety (referred to below as "Grantor"), whose address is 2340 Auburn, Klamath Falls, OR 97601; and South Valley Bank & Trust (referred to below as "Lender"), whose address is P O Box 5210, Klamath Falls, OR 97601.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated September 8, 1992 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded in Klamath County, Oregon on 9/17/92, in Vol. M92, Page 21248 and microfilm 50780.

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

635 Richmond

Lots 4 and 5 in Block 14 of INDUSTRIAL ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

408 Michigan

Lot 7 in Block 54 of SECOND ADDITION to Hot Springs, according to the official plat thereof on file in the office of Klamath County, Oregon.

2043 Applegate

Lot 698, Block 104, MILLS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

2027 Oregon Avenue

Lot 13 in Block 72 of BUENA VISTA ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

The Real Property or its address is commonly known as 535 Richmond, 408 Michigan, 2043 Applegate, & 2027 Oregon Avenue, Klamath Falls, OR 97601. The Real Property tax identification number is 3809 033BD 01200, 3809 028CC 02500, 3809 033DB 04200, 3809 029BD 03800.

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

Extend the maturity date to November 15, 2002

Adjust the interest rate to equal South Valley Bank & Trust Prime plus 2.5% fixed and adjusted every 2 years.

Adjust the monthly payment.

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:

David M Latourette

Pamela R Latourette

LENDER:

South Valley Bank & Trust

Authorized Officer

COPIES OF

PLAT OF

INDIVIDUAL ACKNOWLEDGEMENT

FORM NO 301031

11-58-1000

(Continued)

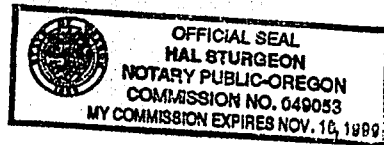
MODIFICATION OF DEED OF TRUST

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



On this day before me, the undersigned Notary Public, personally appeared David M Latourette and Pamela R Latourette, 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 26th day of November, 19 97.
By Hal Sturgeon
Notary Public in and for the State of Oregon
Residing at Klamath Falls
My commission expires Nov 18, 1999

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



On this 8th day of December, 19 97, before me, the undersigned Notary Public, personally appeared Hal Sturgeon and known to me to be the lending 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, she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Donna Lee
Notary Public in and for the State of Oregon
Residing at Klamath Falls, OR
My commission expires 6/20/99

LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.23 (c) 1997 CFI ProServices, Inc. All rights reserved. [OR-G202 LATOURET.LN C1.OVL]

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley Bank the 10th day of December A.D., 19 97 at 1:24 o'clock P. M., and duly recorded in Vol. M97 of Mortgages on Page 40159

FEE

By Bernetha G. Letsch, County Clerk
Kathleen Kross

BEV: PROPERLY DESCRIBED: The deed of trust covers the following described real property (the "Real Property") recorded in Klamath County, Oregon on 11/28/97 in Vol. M97, Page 40159 and microfilm 20180. DEED OF TRUST: Grantor and Lender have entered into a deed of trust dated September 8, 1995 (the "Deed of Trust") recorded in Klamath County, Oregon to secure a loan to "Grantor," whose address is P O Box 2510, Klamath Falls, OR 97601. THIS MODIFICATION OF DEED OF TRUST IS DATED NOVEMBER 26, 1997 BETWEEN David M Latourette and Pamela R Latourette as

MODIFICATION OF DEED OF TRUST

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