

50860

Vol. 097 Page 42410

RECORDATION REQUESTED BY:

Washington Mutual Bank doing business as Western Bank
243 East Main Street
P.O. Box 1000
Ashland, OR 97520-0047

'97 DEC 30 P3:51

WHEN RECORDED MAIL TO:

Washington Mutual Bank doing business as Western Bank
243 East Main Street
P.O. Box 1000
Ashland, OR 97520-0047

SEND TAX NOTICES TO:

Davis, Gilstrap, Harris, Hearn & Welty, P.C.
515 East Main Street
Ashland, OR 97520

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ATC 972014
MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED DECEMBER 16, 1997, BETWEEN Davis, Gilstrap, Harris, Hearn & Welty, P.C., who acquired title as: Davis, Gilstrap, Harris, Hearn & Welty, an Oregon Corporation (referred to below as "Grantor"), whose address is 515 East Main Street, Ashland, OR 97520; and Washington Mutual Bank doing business as Western Bank (referred to below as "Lender"), whose address is 243 East Main Street, P.O. Box 1000, Ashland, OR 97520-0047.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated December 26, 1996 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded December 30, 1996 as Document No. 30590

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property (the "Real Property") recorded 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 7317 South 6th Street, Klamath Falls, OR 97601.

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

Pursuant to the execution of that certain Change in Terms Agreement of even date herewith, Grantor hereby agrees that the maturity date of the Deed is extended to December 15, 2002

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:

Davis, Gilstrap, Harris, Hearn & Welty, P.C.

By:

Jack Davis, Treasurer

LENDER:

Washington Mutual Bank doing business as Western Bank

By:

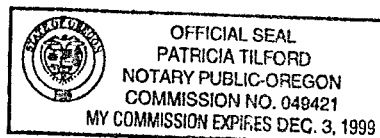
Authorized Officer

This instrument is being recorded as an accommodation only, and has not been examined as to validity, sufficiency or effect it may have upon the herein described property. This courtesy recording has been requested of ASPEN TITLE & ESCROW, INC.

20-

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Jackson) SS



On this 22 day of Dec, 19 97, before me, the undersigned Notary Public, personally appeared Jack Davis, Treasurer of Davis, Gilstrap, Harris, Hearn & Welty, P.C., and known to me to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Patricia Tilford
Notary Public In and for the State of Oregon

Residing at 243 E. Main Astland OR
My commission expires 12-3-99

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Jackson) SS

On this 23rd day of December, 19 97, before me, the undersigned Notary Public, personally appeared _____, 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 Mary Lynn Lewallen
Notary Public In and for the State of Oregon

Residing at Astland OR
My commission expires 10-12-99

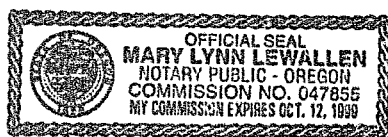


EXHIBIT "A"

42412

A parcel of land situated in Lots 23 and 24, HIGHLAND PARK SUBDIVISION, in the NE 1/4 NE 1/4 of Section 12, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the corner of common to Lots 11, 12, 23, 24, 32 and 33; thence South 46 degrees 08' East along the Northeasterly line of said Lot 12, 30.15 feet; thence North 38 degrees 11' East, parallel to and 30.00 feet distant from the Northwesterly line of said Lot 24, 122.11 feet to the North line of said Lot 24; thence South 89 degrees 56' West 38.20 feet to the Northwesterly corner of said Lot 24; thence South 38 degrees 11' West 95.5 feet to the point of beginning.

AND

Lot 12, EXCEPTING THEREFROM that portion conveyed to the State of Oregon by and through its State Highway Commission, by Deed recorded October 14, 1971, in Book M-71 at Page 10814; and Lots 25 & 26, all in HIGHLAND PARK, in the County of Klamath, State of Oregon.

CODE 43 MAP 3909-12AA TL 600
CODE 43 MAP 3909-12AA TL 700
CODE 43 MAP 3909-12AA TL 801
CODE 43 MAP 3909-12AA TL 2100

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 30th day
of December A.D., 19 97 at 3:51 o'clock P. M., and duly recorded in Vol. M97
of Mortgages on Page 42410.

FEE \$20.00

By Bernetha G. Letsch, County Clerk
Kattum Koss