

TS 12/31/97 51018
RECORDATION REQUESTED BY:

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

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Valerie L. Martin
4747 Sumac Ave
Klamath Falls, OR 97603

Vol. 198 Page 61

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 30, 1997, BETWEEN Valerie L. Martin, Vested as: Valerie Lee Martin, aka Valerie L. Harding, (referred to below as "Grantor"), whose address is 4747 Sumac Ave, Klamath Falls, OR 97603; and South Valley Bank & Trust (referred to below as "Lender"), whose address is P O Box 5210, Klamath Falls, OR 97601.

MORTGAGE. Grantor and Lender have entered into a mortgage dated November 6, 1992 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recording Date November 13, 1992, at Klamath County Recorder, Vol. M92 of Mortgages on Page 26059, Reception #53886

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

Lot 8 in Block 1 of Banyon Park, Tract No. 1008, according to the official plat thereof, on file in the office of the County Clerk of Klamath County, Oregon.

The Real Property or its address is commonly known as 4747 Sumac Ave, Klamath Falls, OR 97603.

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

Extend Maturity Date to June 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

Valerie L. Martin

LENDER:

South Valley Bank & Trust

By:

Stephen VanBuren
Authorized Officer

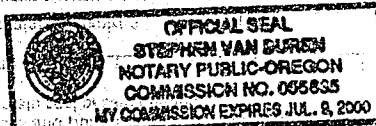
INDIVIDUAL ACKNOWLEDGMENT

STATE OF

Oregon

COUNTY OF

Klamath



On this day before me, the undersigned Notary Public, personally appeared Valerie L. Martin, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this

30th

day of

December

By

Stephen VanBuren

Residing at

Notary Public in and for the State of

Oregon

My commission expires

July 8, 2000

RECEIVED ACKNOWLEDGMENT

FORM NO 301802
15-00-1001

(continued)
MODIFICATION OF MORTGAGE

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