

51114

RECORDATION REQUESTED BY:

'98 JAN -5 P 3:47

Vol. M98 Page 264

Pacific Continental Bank
P.O. Box 10727
Eugene, OR 97440

WHEN RECORDED MAIL TO:

Pacific Continental Bank
P.O. Box 10727
Eugene, OR 97440

SEND TAX NOTICES TO:

Shirbeck, Inc.
PO Box 674
Springfield, OR 97477

MTC 36599

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED OCTOBER 1, 1997, BETWEEN Shirbeck, Inc., An Oregon Corporation (referred to below as "Grantor"), whose address is PO Box 674, Springfield, OR 97477; and Pacific Continental Bank (referred to below as "Lender"), whose address is P.O. Box 10727, Eugene, OR 97440.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated October 23, 1995 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on October 27, 1995 in Volume M95, page 19407 in Klamath County, Oregon

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

See Attached Exhibit "A"

The Real Property or its address is commonly known as a portion of the SW 1/4 of the Section 17, Township 24 South, Range 7 East of the Willamette Meridian, Klamath Falls, OR 97601. The Real Property tax identification number is 2407 017C0 00900.

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

Extend maturity date from October 1, 1997 to January 1, 1999.

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 endorser 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:

Shirbeck, Inc.

By:

C.R. Alberta, President

LENDER:

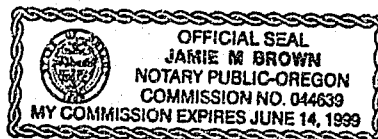
Pacific Continental Bank

By: [Signature]

Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Lane) SS



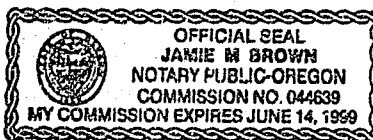
On this 29th day of December, 19 97, before me, the undersigned Notary Public, personally appeared C.R. Alberts, President of Shirbeck, Inc., and known to me to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and 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 Jamie M. Brown
Notary Public in and for the State of Oregon

Residing at Eugene
My commission expires 6-14-99

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Lane) SS



On this 29th day of December, 19 97, before me, the undersigned Notary Public, personally appeared John Stacy and known to me to be the Lender, 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 Jamie M. Brown
Notary Public in and for the State of Oregon

Residing at Eugene, OR
My commission expires 6-14-99

EXHIBIT 'A' **LEGAL DESCRIPTION**

A portion of the SW1/4 of Section 17, Township 24 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

All of that portion of the SW1/4 of Section 17, Township 24 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, situated on the Southwesterly side of the Southwesterly line of Highway right of way of Oregon State Highway 58, EXCEPT a rectangular portion commencing at a point where the North-South center line of said Section 17 intersects the Southwesterly line of the highway right of way of Oregon State Highway 58; thence along said Southwesterly line of said right of way in a generally Northwesterly direction a distance of 850 feet to a point which is the true point of beginning; thence at right angles to said highway right of way and in a generally Southwesterly direction 250 feet to a point; thence at right angles to said last course and in a generally Northwesterly direction a distance of 175 feet to a point; thence at right angles to said last course and in a generally Northeasterly direction a distance of 250 feet, more or less, to the said Southwesterly right of way line of said Oregon State Highway 58; thence along said Southwesterly line of said right of way in a generally Southeasterly direction a distance of 175 feet, more or less, to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 5th day
of January A.D., 19 98 at 3:47 o'clock P.M., and duly recorded in Vol. M98
of Mortgages on Page 264

FEE \$20.00

By Bernetha G. Letsch, County Clerk
Kathleen K. Ross