TCS 1/8/97 51492

RECORDATION REQUESTED BY:

South Valley Bank & Trust Klamath Falls, OR 97603

WHEN RECORDED MAIL TO:

South Valley Bank & Trust P O Box 6210 Klamath Falls, OR 97603

SEND TAX NOTICES TO:

Edna Edith Simpson 1416 Gary Streat Klamath Falls, OR 97603 Vol. Mag Page 1042

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## MODIFICATION OF MORTGAGE

P1:16

'98 JAN 11

THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 5, 1928, BETWEEN Edna Edith Simpson, with rights to Survivorship, (referred to below as "Grantor"), whose address is 1416 Gary Street, Klamath Falls, OR 97603; 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 January 5, 1993 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded in the office of the County Clerk of Klamath County, Oregon, in Volume M93, page 494, microfilm #56091

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

Lot 24, NEW DEAL TRACTS, 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 1416 Gary Street, Klamath Falls, OR 97603. The Real Property tax Identification number is 3509-035CC-07200.

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

Extend the Maturity date to December 15, 2007.

Revise the payment schedule.

Adjust the interest rate to equal SVB&T Prime rate plus 1.5% points, (a reduction of .50%) fixed on an annual basis, with additional provisions for annual adjustments if necessary...

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 relain as tiable 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:

Authorized

LENDER:

INDIVIDUAL ACKNOWLEDGMENT

STATE OF COUNTY OF

OFFICIAL PER STEPHEN VALUERINGS NOTARY PUBLIC-OREGON CCAMERSION NO. 063633 LY CCAMESSION EXPERS AL. 9, 2000

On this day before me, the undersigned Notary Public, personally appeared Edna Edith Simpson, 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 dead, for the uses and purposes therein mentioned.

Residing at 🗥

Notary Public in and for the State of

My commission expires (Commugae)

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STATE OF

## MODIFICATION OF MORTGAGE

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STATE C	OF OREGON: COU	NTY OF KLAMATH: ss.	
Filed for record at request of		South Valley Bank the 13th	da
of	January	A.D., 19 98 at 1:16 o'clock P. M., and duly recorded in Vol. M98	
		of <u>Mortgages</u> on Page <u>1042</u> Begnetha G. Leisch, County Clerk	
FEE	\$15.00	By Katalum Roses	_
		그는 이 점점 가입니다. 이 바람들은 사람이 되고 아무리를 하면 하면 하는 것이 되었다. 그는 이 사람들은 사람들이 되었다.	

OFFICIAL SEAL
TINA M. FISHER
NOTARY PUBLIC-OREGON
COMMISSION NO. 045784
RYCOMMISSION EKARES JUL. 27, 1999

Oregen My commission expires Notary Public in and for the State of LASER FRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.23 (c) 1998 CFI ProServices, Inc. All rights reserved. [OR-G201 SIMPSON.LN R1.OVL]

MONADOW VOICHESIDING ROLLA

On this day of January, 1978, before may the undersigned Notary Public, personally appeared that executed the willnin and foregoing instrument and acknowledged said instrument to be the undersigned and violuntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and proposes the in distribution, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seed of said Lancet.

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LENDER ACKNOWLEDGMENT

01-05-1998

COUNTY OF Klamot

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