

TLS 1/8/98  
51492

RECORDATION REQUESTED BY:

South Valley Bank & Trust  
P O Box 5210  
Klamath Falls, OR 97603

'98 JAN 13 P1:16

Vol. M98 Page 1042

WHEN RECORDED MAIL TO:

South Valley Bank & Trust  
P O Box 5210  
Klamath Falls, OR 97603

SEND TAX NOTICES TO:

Edna Edith Simpson  
1416 Gary Street  
Klamath Falls, OR 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 5, 1998, 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 Mortgage covers the following described real property (the "Real Property") located in Klamath County, State of Oregon:

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 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 Edna Edith Simpson  
Edna Edith Simpson

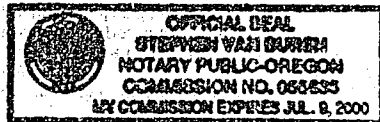
LENDER:

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 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 deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 5th day of January, 19 98.  
By Stephen VanBuren Residing at Klamath Falls

Notary Public in and for the State of Oregon My commission expires July 9, 2000

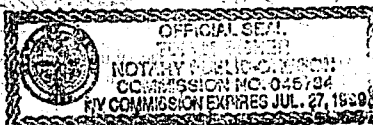
FORM NO. 608 (11-0)

01-02-1055

MODIFICATION OF MORTGAGE

LENDER ACKNOWLEDGMENT

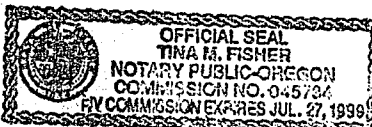
STATE OF Oregon  
COUNTY OF Klamath



On this 7th day of January, 1998, before me, the undersigned Notary Public, personally appeared Steve Van Buren and known to me to be the Loan 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, 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 Tina M Fisher Residing at Klamath Falls  
Notary Public in and for the State of Oregon My commission expires 7-27-99

LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.23 (c) 1998 CFI ProServices, Inc. All rights reserved. [OR-G201 SIMPSON LN R1.OVL]



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley Bank the 13th day of January A.D., 1998 at 1:16 o'clock P. M., and duly recorded in Vol. M98 of Mortgages on Page 1042

FEE \$15.00

By Bernetha G. Letch, County Clerk  
Kathleen Ross

MODIFICATION OF MORTGAGE