

CS 12/1/98 5:2953
RECORDATION REQUESTED BY:

78 FEB 10 P1:36

Vol 179 Page 4309

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:

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

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MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED JANUARY 28, 1998, BETWEEN Gary T. Cheyne and Denise Cheyne (referred to below as "Grantor"), whose address is 5110 Crossroads, 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.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated March 28, 1997 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded April 24, 1997 in Volume 1817, page 12512, microfilm #36621, in the Office of the Clerk of 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:

PARCEL 1

The N1/2 of the NE1/4 of Section 11, Township 40 South, Range 9, East of the Willamette Meridian, Klamath County, Oregon,

EXCEPTING THEREFROM:

A tract of land situated in the NW1/4NE1/4 of Section 11, Township 40 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point on the North line of said Section 11, from which the North quarter corner of said Section 11 bears South 89 degrees 18' 28" West 498.37 feet; thence North 89 degrees 38' 25" East along the said section line, 318 feet; thence South 89 degrees 21' 34" East 80 feet; thence North 89 degrees 38' 25" East 14 feet; thence South 89 degrees 21' 34" East 580 feet; thence South 89 degrees 38' 25" West 332 feet; thence North 89 degrees 21' 34" West 330 feet to the point of beginning with the bearings based on Survey No. 3789, as recorded in the office of the Klamath County Surveyor.

PARCEL 2

A tract of land situated in the NW1/4NE1/4 of Section 11, Township 40 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point on the North line of said Section 11, from which the North quarter corner of said Section 11 bears South 89 degrees 18' 28" West 498.37 feet; thence North 89 degrees 38' 25" East along the said section line, 318 feet; thence South 89 degrees 21' 34" East 80 feet; thence North 89 degrees 38' 25" East 14 feet; thence South 89 degrees 21' 34" East 580 feet; thence South 89 degrees 38' 25" West 332 feet; thence North 89 degrees 21' 34" West 330 feet to the point of beginning with the bearings based on Survey No. 3789, as recorded in the office of the Klamath County Surveyor.

The Real Property or its address is commonly known as 5110 Crossroads, Klamath Falls, OR 97603. The Real Property tax identification number is 4005-01100-00100.

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

Extend the maturity date to April 15, 1998

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 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 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:

Gary T. Cheyne

Denise Cheyne

LENDER:

South Valley Bank & Trust

Authorized Officer

CIVIL

INDIVIDUAL ACKNOWLEDGEMENT

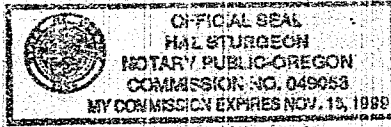
RECORDED
01-28-1998

MODIFICATION OF DEED OF TRUST

0310 1998

State of Oregon
County of Klamath

This instrument was acknowledged before me on January 29, 1998 by Denise Chynka



Hal Sturgeon
My commission expires: Nov 16, 1999

This Notary Certificate is prepared on a separate page and is attached to the document entitled Modification of Trust containing 10 pages and is attached to that document by means of staple.

STATE OF OREGON: COUNTY OF KLAMATH ss.

Filed for record at request of South Valley Bank the 10th day of February A.D., 19 98 at 1:36 o'clock P. M., and duly recorded in Vol. M98 of Mortgages on Page 4309

FEE \$20.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross