

53763

RECORDATION REQUESTED BY:

South Valley Bank & Trust
P O Box 6210
Klamath Falls, OR 97601

Vol. M98 Page 6240

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
P O Box 6210
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Harold D Streeby
P O Box 104
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 20, 1998, BETWEEN Harold D Streeby (referred to below as "Grantor"), whose address is P O Box 104, Klamath Falls, OR 97601; and South Valley Bank & Trust (referred to below as "Lender"), whose address is P O Box 6210, Klamath Falls, OR 97601.

MORTGAGE. Grantor and Lender have entered into a mortgage dated February 10, 1993 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded on February 16, 1993 at the Klamath County Clerk's Office, Volume M93, page 3347

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

See attached exhibit "A"

The Real Property or its address is commonly known as 8208 Homedale, Klamath Falls, OR 97603. The Real Property tax identification number is 3909 02600 000700.

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

Extend the Maturity date to August 20, 1999.

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.

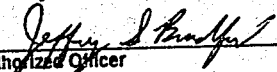
EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:


Harold D Streeby

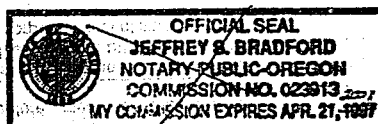
LENDER:

South Valley Bank & Trust

By: 
Authorized Officer

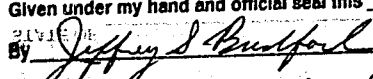
INDIVIDUAL ACKNOWLEDGMENT

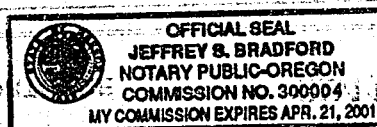
STATE OF Oregon
COUNTY OF Klamath



On this day before me, the undersigned Notary Public, personally appeared Harold D Streeby, 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 20th day of February, 19 98.

By  Residing at 801 Main St., K. Falls, OR 97601
Notary Public in and for the State of Oregon My commission expires 4/21/2001



FORM NO 30103A
05-99 12089

MODIFICATION OF MORTGAGE

1998 3

EXHIBIT "A"

The following described real property situated in Klamath County, Oregon:

A tract of land situated in the SW 1/4 NE 1/4 of Section 26, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being the Northerly 750 feet of that parcel of land described in recorded contract, M76, Page 13093, Microfilm Records of Klamath County, Oregon, said tract of land being more particularly described as follows:

Beginning at the Northeast 1/16 corner which bears South 45 degrees 10' 13" West 1885.21 feet from the Northeast corner of said Section 26; thence South 00 degrees 03' 51" West, along the East line of said SW 1/4 NE 1/4, 750.00 feet to a 5/8 inch iron pin with plastic cap; thence South 89 degrees 58' 04" West 1010.93 feet to a 5/8 inch iron pin with plastic cap on the Easterly line of that tract of land described in Deed Volume 272, page 310, Deed Records of Klamath County, Oregon; thence North 21 degrees 54' 13" West (North 21 degrees 30' 15" West by said Deed Volume 272, Page 310) 808.17 feet to a 1/2 inch iron pin on the North line of said SW 1/4 NE 1/4; thence North 89 degrees 58' 04" East 1313.25 feet to the point of beginning, with bearings based on Survey No. 1957 as recorded in the office of the Klamath County Surveyor.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley Bank the 26th day
of February A.D., 19 98 at 10:06 o'clock A. M., and duly recorded in Vol. M98,
of Mortgages on Page 6240.

FEE \$20.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross