

57705

RECORDATION REQUESTED BY: 98 11-10 P235

Vol. 1198 Page 15280

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

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED APRIL 20, 1998, BETWEEN Owen N Matthews and Debra G Matthews, tenants by the entirety (referred to below as "Grantor"), whose address is 29505 DeMerritt Rd, Malin, OR 97632; 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 June 4, 1996 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded June 14, 1996 in the office of the Klamath County Clerk, Volume M96, page 17579, microfilm #19927; modified April 14, 1997, recorded May 5, 1997, in Volume M97, page 13668, microfilm #27136.

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

A tract of land situated in the SE1/4, SE1/4 of Section 8, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point marked by a P.K. nail on the South line of said Section 8, said point being South 89 degrees 50'00" West 640.52 feet from the Southeast corner of said Section 8; thence continuing South 89 degrees 50' 00" West along said Section line, 186.00 feet to a P.K. nail; thence North 00 degrees 34' 40" East 30.00 feet to a 5/8 inch iron pin on the Northerly right of way of DeMerritt Road; thence continuing North 00 degrees 34' 40" East 377.01 feet to a 5/8 inch iron pin; thence North 89 degrees 50' 00" East 186.00 feet to a 5/8 inch iron pin; thence South 00 degrees 34' 40" West 377.08 feet to a 5/8 inch iron pin on the Northerly right of way line of said DeMerritt Road; thence continuing south 00 degrees 34' 40" West 30.00 feet to the point of beginning. SAVING AND EXCEPTING, therefrom any portion of DeMerritt Road.

The Real Property or its address is commonly known as 29505 DeMerritt Rd, Malin, OR 97632.

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

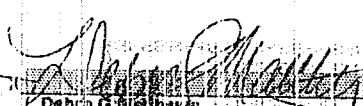
Extend the maturity date to December 31, 1998 and revise the payment term to principal and interest due at maturity.

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:

X   
Owen N. Matthews

  
Debra G. Matthews

LENDER:

South Valley Bank & Trust

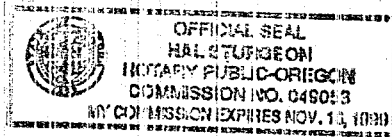
By:   
Authorized Officer

IN WITNESS WHEREOF

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Klamath



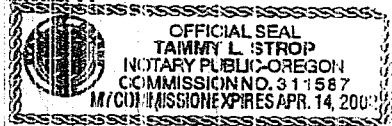
On this day before me, the undersigned Notary Public, personally appeared Owen B Mathews and Debra G Mathews, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 30<sup>th</sup> day of April, 19 98.

By Hal Sturgeon Residing at Klamath Falls  
Notary Public in and for the State of Oregon My commission expires Nov 16, 1999

LENDER ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Klamath



On this 1<sup>st</sup> day of May, 19 98, before me, the undersigned Notary Public, personally appeared South Valley Bank and known to me to be the Authorized Agent, 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 said affiant is the corporate seal of said Lender.

By Therese J. Strop Residing at Klamath Falls OR  
Notary Public in and for the State of Oregon My commission expires April 14, 2002

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley Bank the 6th day  
of May A.D., 19 98 at 2:30 o'clock P.M., and duly recorded in Vol. M98  
of Mortgages on Page 15280.

FEE \$15.00

B. Kathleen Ryan Bernethy J. Letsch, County Clerk