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'98 MAY 29 P3:19

Vol. M98 Page 18298

RECORDATION REQUESTED BY:

South Valley Bank & Trust
P O Box 8210
Klamath Falls, OR 97601

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
P O Box 8210
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

James R Lancaster and Janice M Lancaster
Star Route Box 145
Chemult, OR 97731

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

South Valley Bank
on this 29th day of May A.D., 1998
at 3:19 o'clock P M. and duly recorded
in Vol. M98 of Mortgages Page 18298
Bernetha G. Letsch, County Clerk
By Kathleen Gross
Fec. \$10.00 Deputy

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED APRIL 30, 1998, BETWEEN James R Lancaster and Janice M Lancaster, as TENANTS BY THE ENTIRETY (referred to below as "Grantor"), whose address is Star Route Box 145, Chemult, OR 97731; and South Valley Bank & Trust (referred to below as "Lender"), whose address is P O Box 8210, Klamath Falls, OR 97601.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated September 9, 1994 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded in Klamath County of the Clerk's Office at Volume M94 on Page 28773 and Modified on January 8, 1998 at volume M96, page 566

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

See attached Exhibit A

The Real Property or its address is commonly known as Star Route Box 145, Chemult, OR 97731.

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

Extend the Maturity date to May 31, 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 endorses to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, 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:

James R Lancaster
James R Lancaster

LENDER:

South Valley Bank & Trust

By:

Authorized Officer

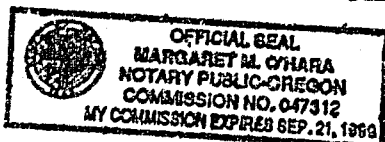
Janice M Lancaster
Janice M Lancaster

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OregonCOUNTY OF Klamath 168

On this day before me, the undersigned Notary Public, personally appeared James R Lancaster and Janice M Lancaster, 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 day of April, 1998.

By Margaret M. O'HaraNotary Public in and for the State of OregonResiding at Chemult, OregonMy commission expires Sept 21, 1999

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