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RECORDATION REQUESTED BY:

South Valley Bank & Trust P C Box 5210 Klamath Falls, OR 17603

WHEN RECORDED MAIL TO:

South Valley Bank & Trust P O Box 5210 Klamath Falls, ()R \$7603

SEND TAX NOTICES TO:

Shield Crest, Inc. Klamath Falls, OR 97601

Vol. <u>M98</u> Page 25492 P1:00 JUL 15

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATIED JUNE 25, 1998, BETWEEN Shield Crest, Inc., an Oregon Corporation, An extete in fee simple (referred to below as "Grantor"), whose address is P O Box 5047, Klamath Falls, OR 97601; and South Valley Bank & Trust (referred to below as "Lender"), whose address is P O Box 5210, Klamath Falls, OR 97603.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated June 25, 1997 (the "Deed of Trust") recorded in Klamath County, State

Recorded on July 7, 1997 in the Klamath County Clerk's Office Volume M97 at Page 21005, reception no. 40563

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

RESIDENTIAL LOTS

BLOCK 1: LOTS 2, 3, 4, 5 AND 6
BLOCK 3: LOTS 19, 21, 23, 24, 25 AND 26 ALL IN SHIELD CREST - TRACT 1172, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

SPIKER RANCH:

PARCEL 3 OF MINOR LAND PARTITION 18-96 LOCATED IN THE NET/4 INET/4 OF SECTION 7, TOWNSHIP 39 SOUTH, RANGE 19

PARCEL 3 OF MINOR LAND PARTITION 1-91 LOCATED IN THE NE1/4 NE1/4 OF SECTION 7, AND THE NW1/4 NW1/4 OF SECTION/8, TOWNSHIP :9 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, FILIED TO THE OFFICE OF THE COUNTY CLERK.

CONDOS

LOT 11, BLOCK 4 OF TRACT 1257, RE-SUEIDIVISION OF A PORTION OF FIRST ADDITION TO SHIELD CREST, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, SAVING AND EXCEPTING THAT PORTION LYING WITHIN TRACT 1271 SHIELD CREST CONDOMINIUMS – BUILDING 3, 4, 5 AND 11.

TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL: BEGINNING AT AN ANGLE POINT ON THE NORTHERLY LINE OF LOT 11, BLOCK 4, TRACT 1257 FROM WHICH POINT THE MOST NORTHERLY LINE OF LOT 11 BEARS NORTH 73 DEGREES 10' 21" W 679.00 FEET; THENCE 5: 73 DEGREES 10' 24" E 67.27 FEET; THENCE S: 31 DEREES 12' 48" E 277.91 FEET TO AN ANGLE POINT ON THE NORTHERLY BOUNDARY OF SAID LOT 11; THENCE N 39 DEGREES 01' 24" W 331.00 FEET TO THE POINT OF BEGINNING.

ALSO TOGETHER WITH AN UNDIVIDED INTEREST IN ALL THOSE PRIVATE ROADS SHOWN ON THE PLAT AND MORE PARTICILAFLY DESCRIBED IN DECLARATION RECORDED IN VOLUME M84 ON PAGE 4256, AND IN EASEMENT RECORDED MAY 23, 1990, IN VOLUME M90 ON PAGE 9828, DEED RECORDS OF KLAMATH COUNTY, OREGON.

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

Extend Maturity date to September 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, sign this Modification, then all persons signing below acknowledge that this Modification to the person who signed the original Deed of Trust does not that the non-signing person consents to the changes and provisions of this Modification to the released by it. This waiver applies not only to any initial extension or modification but also to all such subsequent actions. only to any initial extension or modification but also to all such subsequent actions.

EACH GRANTER ACKNOVILEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST, AND EACH GRANTOR AGREES TO ITS TERMS.

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## MODIFICATION OF DEED OF TRUST (Continued)

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