

63737

RECORDATION REQUESTED BY:

'98 JUL 31 P 33

Vol. 1198 Page 28153

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:

Bowers Excavating & Fencing, Inc.
3427 Washburn Way
Klamath Falls, OR 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED JULY 28, 1998, BETWEEN Bowers Excavating & Fencing, Inc. (referred to below as "Grantor"), whose address is 3427 Washburn Way, 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 December 2, 1994 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on December 22, 1994 at the Klamath County Clerk's Office, Volume M94, Page 38506 and reception #92765

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

Parcel 3 of Land Partition 10-82, being a portion of Lot 71, FAIR ACRES SUBDIVISION NO. 1, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, being in the NE 1/4 of the SE 1/4 of Section 35, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon. The West 790 feet of Tract 70, FAIR ACRES SUBDIVISION NO. 1, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

The Real Property or its address is commonly known as 3427 Washburn Way, Klamath Falls, OR 97603.

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

Extend the Maturity date December 20, 2000

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:

Bowers Excavating & Fencing, Inc.

By: [Signature]
John T Bowers, President

By: [Signature]
Darlene M Bowers, Secretary

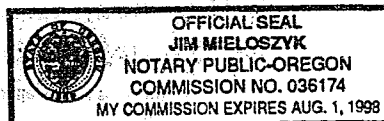
LENDER:

South Valley Bank & Trust

By: [Signature]
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)



On this 29 day of July, 1998, before me, the undersigned Notary Public, personally appeared John T Bowers, President; and Darlene M Bowers, Secretary of Bowers Excavating & Fencing, Inc., and known to me to be authorized agents of the corporation that executed the Modification of Deed of Trust and acknowledged to the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By: [Signature]
Notary Public in and for the State of Oregon

Residing at Klamath Falls
My commission expires August 1, 1998

RECEIVED ACKNOWLEDGMENT

1998 JUL 30 10:00
03-58-1000

(Continued)

MODIFICATION OF DEED OF TRUST

07-28-1998
Loan No 301562

MODIFICATION OF DEED OF TRUST
(Continued)

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LENDER ACKNOWLEDGMENT

STATE OF Klamath Oregon)
COUNTY OF Klamath) ss



On this 29 day of July, 1998, before me, the undersigned Notary Public, personally appeared Jim Mieloszyk and known to me to be the Vice President 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, she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By [Signature] Residing at Klamath Falls Oregon
My commission expires January 8, 2002

Notary Public in and for the State of Oregon

LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.25 (c) 1998 CFI ProServices, Inc. All rights reserved. (OR-G202 BOWERS LN C1.OVL)
COBBOVIE VCKNOMJ EDCHWEL

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley Bank the 31st day
of July A.D., 1998 at 1:33 o'clock P. M., and duly recorded in Vol. M98
of Mortgages on Page 28153

FEE \$15.00

By [Signature] Bernetha G. Letsch, County Clerk

NOTARIAL PUBLIC STATE OF OREGON
ROSEMARY MARQUEZ
COMMISSION NO. 308242
MY COMMISSION EXPIRES JAN. 8, 2002

EXHIBIT A: DEED OF TRUST NO. 301562
MODIFICATION OF DEED OF TRUST NO. 301562
RECORDED IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, ON JULY 29, 1998, AT 1:33 P.M., AND DULY RECORDED IN VOL. M98, PAGE 28153.

DEED OF TRUST NO. 301562
MODIFICATION OF DEED OF TRUST NO. 301562
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MODIFICATION OF DEED OF TRUST

SEND BY MAIL TO:
Klamath Falls, OR 97603
600 BOX 2510
SOUTH VALLEY BANK & TRUST

WHEN RECORDED MAIL TO:

RECONVOLUTION REQUESTED BY:
Klamath Falls, OR 97603
600 BOX 2510
SOUTH VALLEY BANK & TRUST

23433