

64294

RECORDATION REQUESTED BY:

South Valley Bank & Trust
P.O. Box 5210
Klamath Falls, OR 97603

JUL 11 1997

Vol. 1798 Page 29503

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
P.O. Box 5210
Klamath Falls, OR 97603

SEND TAX NOTICES TO:

Kenneth D. Swanson
2415 Homedale Rd
Klamath Falls, OR 97603

AMERITILE, has recorded this
Instrument by request as an accommodation only,
and has not examined it for regularity and sufficiency
or as to its effect upon the title to any real property
that may be described therein.

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED JULY 31, 1996, BETWEEN Kenneth D. Swanson (referred to below as "Grantor"), whose address is 2415 Homedale Rd, Klamath Falls, OR 97603; 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 July 15, 1997 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

July 15, 1997 in Book 1997 at Page 21215

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

PARCEL A:

The Southeast corner of Lot 39, Tract A, FRONTIER TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, described as follows: Beginning at the Southeast corner of Lot 39, Tract A, FRONTIER TRACTS; thence West along the South boundary of said Lot 39, 203 feet to a point; thence Northeast along the South side of O'Neil Drive 220 feet in a straight line to a point intersecting the East boundary of said Lot 39, 100 feet North of the point of beginning; thence South along said boundary 100 feet to the point of beginning.

PARCEL B:

Lot 20 of FRONTIER TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL C:

A parcel of land situated in Section 10, Township 34 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, described as follows: Beginning at the Southeast corner of Lot 39, Tract A, FRONTIER TRACTS, a platted portion of Klamath County, Oregon; thence South in a straight line to the Northern bank of Mill Creek (Turney Creek); thence Southwesterly along the Northern bank of Mill Creek 308 feet to an iron pin; thence North 55 degrees East 158 feet to an iron pin; thence North 60 degrees East 121 feet along the Southeast boundary of O'Neil Drive to a point intersecting the South boundary of Lot 39; thence East 203 feet to the point of beginning.

The Real Property or its address is commonly known as 2415 Homedale Rd, Klamath Falls, OR 97603.

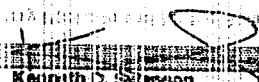
MODIFICATION. Grantor and Lender hereby modify the Deed of Trust as follows:

Renewal of Revolving Line of Credit to July 15, 1999

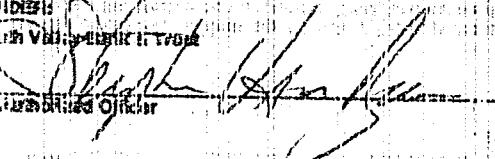
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender 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 endorers 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 
Kenneth D. Swanson

LENDER:
South Valley Bank & Trust

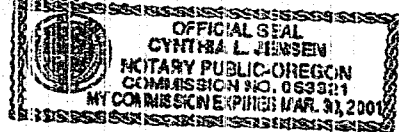
By: 
Authorized Officer

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INDEXED
JUL 31 1996
CLERK OF COUNTY
CLERK OF COUNTY
CLERK OF COUNTY

15

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) SS

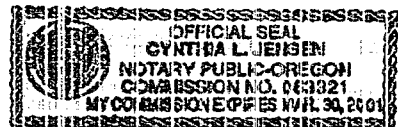


On this day before me, the undersigned Notary Public, personally appeared Kenneth D. Samsen, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 31st day of July, 1998.
By Cynthia L. Jensen Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires 3/30/2001

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) SS



On this 4th day of August, 1998, before me, the undersigned Notary Public, personally appeared Stephen Van Buren and known to me to be the Authorized Officer, authorized agent for the Lender, that executed the within and foregoing instrument and acknowledged said instrument to be his 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 seal affixed in the corporate seal of said Lender.

By Cynthia L. Jensen Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires 3/30/2001

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Amerititle _____ the 11th day
of August A.D., 1998 at 3:41 o'clock P. M., and duly recorded in Vol. M98
of Mortgages on Page 29503

FEE \$15.00

By Bernetha G. Letich, County Clerk
Kathleen Rook