

69352

Vol. 198 Page 40942

RECORDATION REQUESTED BY:

98 NOV -9 P2:15

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

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Barry A Rigo and Karen D Rigo
11497 Tingley Lane
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 OCTOBER 27, 1998, BETWEEN Barry A Rigo and Karen D Rigo, as tenants by the entirety (referred to below as "Grantor"), whose address is 11497 Tingley Lane, 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 April 27, 1993 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded May 3, 1993 in the office of the County Clerk of Klamath County, Oregon in Vol. M93 of Mortgages on Page 9605, Microfilm #60890; Modified on June 16, 1994, Volume M94 at page 10982, Microfilm #82901; Modified on April 25, 1995, Volume M95 at page 10448, Microfilm #98941; Modified on October 29, 1997, Volume M97 at page 35700, Microfilm #47730

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

Tract 27, ALTAMONT SMALL FARMS, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM the following: Beginning at the Northeast corner of Lot 27, ALTAMONT SMALL FARMS, a platted subdivision in Section 15, Township 39 South, Range 9 East of the Willamette Meridian; thence South 0 degrees 11' West a distance of 330 feet to the Southeast corner of said Lot 27; thence North 88 degrees 46' West a distance of 10 feet; thence North 0 degrees 11' East a distance of 330 feet to the North line of said Lot 27; thence South 88 degrees 46' East a distance of 10 feet to the point of beginning, being a strip of land 10 feet wide along East edge of Lot 27, conveyed to Klamath County.

The Real Property or its address is commonly known as 5506 Altamont Drive, Klamath Falls, OR 97603. The Real Property tax identification number is 3909-15CA TL 800.

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

Extend Maturity date to September 30, 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 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 Barry A Rigo
Barry A Rigo

X

Karen D Rigo
Karen D Rigo

LENDER:

South Valley Bank & Trust

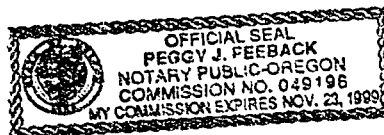
By:

Annette M Leslie
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

) SS

COUNTY OF Klamath

On this day before me, the undersigned Notary Public, personally appeared Barry A Rigo and Karen D Rigo, 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 30th day of October, 19 98

By Peggy J. PeebackResiding at 3079 Old H. Rd. Klamath FallsNotary Public in and for the State of OregonMy commission expires 11-23-99

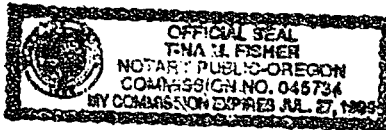
12-15-

MODIFICATION OF DEED OF TRUST
(Continued)

40943

LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath) ss



On this 30th day of October, 1998, before me, the undersigned Notary Public, personally appeared Angela Lash and known to me to be the Loan Officer, 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 seal affixed is the corporate seal of said Lender.

By Tina M Fisher Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires 7-27-99

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley Bank the 9th day
of November A.D., 19 98 at 2:15 o'clock P. M., and duly recorded in Vol. M98
of Mortgages on Page 40942.

FEE \$15.00

By Bernetha G. Letsch County Clerk
Kathleen Raso