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RECORDATION REQUESTED BY:

South Valley Bank & Trust
P O Box 5210
Klamath Falls, OR 97601

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Vol. 199 Page - 218

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
P O Box 5210
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Ruth Pascale Jones and John Jones
12011 Mallory Drive
Klamath Falls, OR 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 27, 1998, BETWEEN Ruth Pascale Jones and John Jones (referred to below as "Grantor"), whose address is 12011 Mallory Drive, 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.

MORTGAGE. Grantor and Lender have entered into a mortgage dated July 24, 1997 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Recorded on August 25, 1997, Volume M97, page 27756, microfilm #44093, records of Klamath County, Oregon.

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

Portion NE 1/4 SW 1/4 Section 8, Township 39S, Range 10, EWM

The Real Property or its address is commonly known as 9669 Hwy 140 E, Klamath Falls, OR 97603.

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

Decrease the monthly payment amount to \$675.00.

Extend the maturity date to October 10, 2007 and skip November and December 1998 payments..

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage 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 Mortgage 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 Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage 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 Mortgage 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 MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

x

Ruth Pascale Jones

x

John Jones

LENDER:

South Valley Bank & Trust

By:

Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

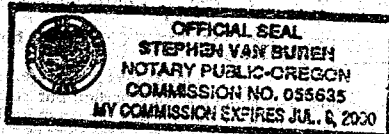
STATE OF

Oregon

COUNTY OF

Klamath

) SS



On this day before me, the undersigned Notary Public, personally appeared Ruth Pascale Jones and John Jones, to me known to be the individuals described in and who executed the Modification of Mortgage, 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

December 19 98

By Stephen Van Buren

Residing at

Klamath Falls

Notary Public in and for the State of

Oregon

My commission expires

July 6, 2000

FEDERAL ACKNOWLEDGMENT

FORM NO 500000000

10-93-1000

(COM 0000)

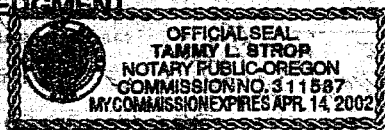
MODIFICATION OF MORTGAGE

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LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath) ss



On this 31st day of December, 1999, before me, the undersigned Notary Public, personally appeared James M. Strop and known to me to be the Leading 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, duty 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.

Tammy L. Strop
Notary Public in and for the State of Oregon
Residing at 803 Main St. Klamath Falls, OR
My commission expires April 14, 2002

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley Bank the 5th day
of January A.D., 19 99 at 2:52 o'clock P. M., and duly recorded in Vol. 499
of Mortgages on Page 218.

FEE \$15.00

Linda Smith, County Clerk
By Kathleen Ross

MODIFICATION OF MORTGAGE