

75592

RECORDATION REQUESTED BY:

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

99 MAR -3 P3:12

Vol 1999 Page 7615

## WHEN RECORDED MAIL TO:

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

## SEND TAX NOTICES TO:

Jim L. McClung and Judi D. McClung  
5206 Barry Ave  
Klamath Falls, OR 97603

AMERITITLE, 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 herein.

MTC 1396-9751

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 25, 1999, BETWEEN Jim L. McClung and Judi D. McClung (referred to below as "Grantor"), whose address is 5206 Barry Ave, Klamath Falls, OR 97603; and South Valley Bank and 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 March 29, 1995 (the "Mortgage") recorded in Klamath County, State of Oregon as follows:

Volumes M95, Page 8436, Reception 97754, recorded on April 6, 1995 in the office of the County Clerk, Klamath County, Oregon; Modified on April 4, 1996, Volume M96 at page 9570, reception # 15986

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

Lot 25 of LAMRON HOMES, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

The Real Property or its address is commonly known as 5206 Barry Ave, Klamath Falls, OR 97603.

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

Revise the payment structure to provide for 3 months of interest only, and increase the monthly Principal and interest payments after the initial interest only period.  
Change Maturity date to December 31, 2000.

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 Jim L. McClung  
Jim L. McClung

x Judi D. McClung  
Judi D. McClung

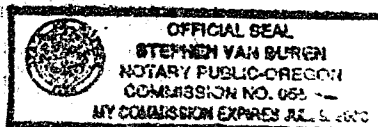
## LENDER:

South Valley Bank and Trust

By: Stephane VanBuren  
Authorized Officer

## INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Klamath ) 88



On this day before me, the undersigned Notary Public, personally appeared Jim L. McClung and Judi D. McClung, 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 26th day of February, 19 99.  
By Stephane VanBuren Residing at Klamath Falls, Or.  
Notary Public in and for the State of Oregon My commission expires July 9, 2000

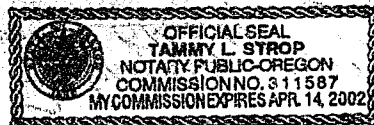
FORM NO. 1000M  
03-52-1800

(Continued)  
MODIFICATION OF MORTGAGE

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**LENDER ACKNOWLEDGMENT**

STATE OF Oregon  
COUNTY OF Klamath



On this 24th day of February, 1999, before me, the undersigned Notary Public, personally appeared Donna Marie 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, 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.

Residing at 3111 1/2 St. N. S.W. 710-1

Notary Public in and for the State of Illinois

My commission expires April 14 2002

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STATE OF OREGON : COUNTY OF KLAMATH: SS.

STATE OF OREGON : COUNTY OF KLEMTATH

Filed for record at request of Amerititle the 3rd day  
of March A.D., 1999 at 3:12 o'clock P. M., and duly recorded in Vol. M99  
of \_\_\_\_\_ of Mortgages on Page 7615  
Linda Smith, County Clerk

Linda Smith, County Clerk

FEE \$15.00

by Kathleen Ross

## MODIFICATION OF PROBLEMS

**DECLASSIFICATION AUTHORITY**

RECEIVED MAY 20 1964  
FBI - NEW YORK  
MAY 20 1964  
FBI - NEW YORK

RECEIVED LTR OF 1981  
L 0007 200  
L 0007 200  
WHEN REPORTED WITH NO

RECEIVED FBI ON APR 1  
6 0 07 430  
FBI - NEW YORK  
RECORDING REQUESTED BY

SECRET FOR THE EYES OF THE PRESIDENT AND THE VICE PRESIDENT

THE UNIVERSITY OF CHICAGO  
DEPARTMENT OF CHEMISTRY  
5708 SOUTH ELLIS AVENUE  
CHICAGO, ILLINOIS 60637-1502  
TEL: 773/936-5000 FAX: 773/936-5001

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