

75980

Vol. 1191 Page 10682

RECORDATION REQUESTED BY:

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

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Aladdins Valley Rental Service, Inc.
3080 Shasta Way
Klamath Falls, OR 97603

AMERITILE has recorded this instrument by request on accommodation only and has not examined it for regularity and sufficiency and does not affect upon the title to any real property that may be described in the

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED MARCH 22, 1999, BETWEEN Aladdins Valley Rental Service, Inc., a Oregon Corporation (referred to below as "Grantor"), whose address is 3530 Shasta Way, 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.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated March 1, 1994 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Volume M34, Page 13688 Reception number 60285, recorded March 1, 1994 in the Klamath County Clerk's Office, State of Oregon

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

See Attached Exhibit "A"

The Real Property or its address is commonly known as Shasta Way and East Side By-Pass, Klamath Falls, OR 97603.

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

Extend Maturity Date to April 1, 2002
Decrease the interest rate by .50 or 1/2%.

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 instrument 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:

Aladdins Valley Rental Service, Inc.

By:

Robert L. Laver, President

By:

Shirlee A. Laver, Secretary

LENDER:

South Valley Bank and Trust

By:

Stephen VanBuren
Authorized Officer

CORPORATE ACKNOWLEDGMENT

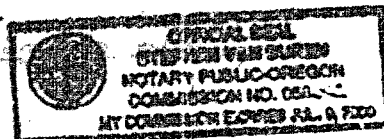
STATE OF

Oregon

COUNTY OF

Klamath

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On this 25th day of March, 1999, before me, the undersigned Notary Public, personally appeared Robert L. Laver, President; and Shirlee A. Laver, Secretary of Aladdins Valley Rental Service, Inc., and known to me to be authorized agents of the corporation that executed the Modification of Deed of Trust and acknowledged 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:

Stephen VanBuren

Residing at

Klamath Falls

Notary Public in and for the State of

Oregon

My commission expires

July 9, 2000

MODIFICATION OF DEED OF TRUST
(Continued)

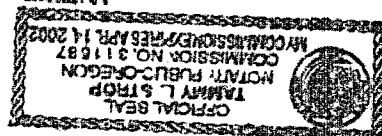
10653

Figure 2

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF San Diego



On this 25th day of March, 1999, before me, the undersigned Notary Public, personally appeared Shirley M. Smith, who declared the within and foregoing instrument and acknowledged said instrument to be the 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.

Notary Public in and for the State of

Residing at 3014 S. K 40th

My commission expires 11-15-2007

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EXHIBIT "A"

A parcel of land lying in Block C, HOMECREST and in Lot 8, Block 3, BRYANT TRACTS, Klamath, County, Oregon and being a portion of that property described in those deeds to the State of Oregon, by and through its State Highway Commission, recorded January 25, 1947 in Book 201, Page 333; recorded March 29, 1950 in Book 237, Page 579; recorded November 13, 1950 in Book 243, Page 322 and a portion of that property designated as Parcel 1 and described in that deed to the State of Oregon, by and through its State Highway Commission, recorded October 14, 1946 in Book 197, Page 89 all of Klamath County Record of Deeds; the said parcel being that portion of said property lying Southwesterly of a line parallel with and 100 feet southwesterly of the center line of the relocated Klamath Falls-Malin Highway which center line is referred to herein in that deed to the State of Oregon, by and through its State Highway Commission, recorded June 10, 1955 in Book 275, Page 121 of Klamath County Record of Deeds.

EXCEPT therefrom that portion of said property lying Northerly of a line parallel with and 30 feet Southerly of the Northerly line of said Block C.

The parcel of land to which this description applies contains 1.51 acres, more or less.



STATE OF OREGON : COUNTY OF KLAMATH ss.

Filed for record at request of Amerititle the 26th day
of March A.D. 1999 at 11:16 o'clock A. M. and duly recorded in Vol. 10682
of Mortgages on Page 10682
Linda Smith, County Clerk

by Kathleen Rossi

FEE

\$20.00