

77682

RECORDATION REQUESTED BY:

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

'99 APR -7 P3:33

Vol m 99 Page 12597

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Walter C Badorek and Sharon D Badorek
4238 Onyx
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 therein.

MTC 13916-9840

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED MARCH 25, 1999, BETWEEN Walter C Badorek and Sharon D Badorek, not as tenants in common, but with rights to survivorship (referred to below as "Grantor"), whose address is 4238 Onyx, 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 November 9, 1998 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on December 7, 1998 in the Klamath County Clerk's Office, Volume M98, page 44678, Instrument #70994

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

See Exhibit B

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

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

Extend the Maturity date to June 5, 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 endorsers 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 Walter C Badorek
Walter C Badorek

x Sharon D Badorek
Sharon D Badorek

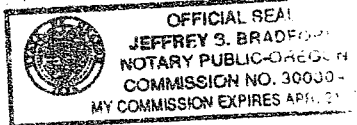
LENDER:

South Valley Bank and Trust

By: Jeffrey S. Bradford
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
) ss
COUNTY OF Klamath)



On this day before me, the undersigned Notary Public, personally appeared Walter C Badorek and Sharon D Badorek, 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 29th day of March, 19 99.

By: Jeffrey S. Bradford
Notary Public in and for the State of Oregon

Residing at 801 Main St, K. Falls, OR
My commission expires 4/21/01

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Lincoln) SS

On this 22 day of March, 19 99, before me, the undersigned Notary Public, personally appeared Jeffrey S. Proctor and known to me to be the Vice President, authorized agent for the 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.

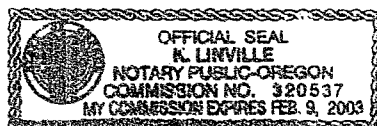
By K. Linville

Residing at Lincoln Falls

Notary Public in and for the State of Oregon

My commission expires 2-9-03

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PARCEL 1:

A portion of the SW 1/4 SW 1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point 50 feet West and 330.31 feet North of the Southeast corner of the SW 1/4 SW 1/4, said point being on the North line of that certain parcel of land conveyed by Nassou Company, a corporation, to Great Northern Railway Company, dated September 28, 1928, recorded October 29, 1928 in Book 82 at Page 463, Deed Records of Klamath County, Oregon; thence North along a line parallel to and 50 feet West of the East line of the SW 1/4 SW 1/4, 135 feet; thence West along a line parallel to the South line of the SW 1/4 SW 1/4, 323 feet; thence South along a line parallel to the East line of the SW 1/4 SW 1/4, 135 feet, more or less, to a point on the North line of the above described parcel of land conveyed to Great Northern Railway Company; thence East along said North line 323 feet, more or less, to the point of beginning.

PARCEL 2:

A parcel of land situated in the E 1/2 N 1/2 S 1/2 SW 1/4 SW 1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at the Southwest corner of said subdivision; thence North on the West line thereof to its Northwest corner; thence East on the North line 610 feet, more or less, to the West right of way line of O.C. & E. Railroad; thence South on said line to the North line of the tract of land deeded to Warner by Deed recorded in Book 291 at Page 469, Deed Records of Klamath County, Oregon; thence West on the North line of said Warner Tract to the Northwest corner thereof; thence South on the West line of said Warner Tract to the South line of the N 1/2 E 1/2 S 1/2 SW 1/4 SW 1/4; thence West on the South line of said subdivision 285 feet, more or less, to the point of beginning.

STATE OF OREGON - COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 7th day
of April A.D. 1999 at 3:33 o'clock P. M., and duly recorded in Vol. M99
of Mortgages on Page 12597

Linda Smith, County Clerk

FEE

\$20.00

by Kathleen Ross