

RECORDATION REQUESTED BY:

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

Vol 1799 Page 13504

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Gregory J Cheyne and Linda R Cheyne  
2437 So 6th St  
Klamath Falls, OR 97601

MTC 39290

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED APRIL 5, 1999, BETWEEN Gregory J Cheyne and Linda R Cheyne, AS TENANTS BY THE ENTIRETY (referred to below as "Grantor"), whose address is 2437 So 6th St, Klamath Falls, OR 97601; 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 February 29, 1996 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on April 24, 1996 in Klamath County Clerk's Office, Volume M96 at page 11486; Modified April 24, 1996, Volume M96 at page 11486; Modified on March 27, 1998, Volume M98 at page 9973

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

The West one-half of Lot 40 and all of Lots 41, 42, 43 and 44 in Block 4 of SIXTH STREET ADDITION according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM that parcel conveyed to State Highway Commission by William Hunt, et ux, recorded in volume 149, page 159 Records of Klamath County, Oregon.

The Real Property or its address is commonly known as 2437 So 6th St, Klamath Falls, OR 97603.

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

Extend Maturity date to March 30, 2000

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 endorers 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 Gregory J Cheyne  
Gregory J Cheyne

X Linda R Cheyne  
Linda R Cheyne

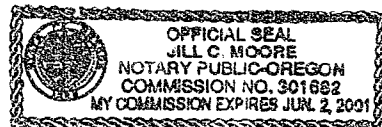
LENDER:

South Valley Bank and Trust

By: [Signature]  
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon )  
COUNTY OF Klamath ) SS



On this day before me, the undersigned Notary Public, personally appeared Gregory J Cheyne and Linda R Cheyne, 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 8 day of April, 19 99.  
By Jill C. Moore Residing at Forrest Roberts & Klamath Falls Co  
Notary Public in and for the State of Oregon My commission expires 6-2-2001

Lori T.  
15-11-99

LENDER ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )

) ss

COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me, the undersigned Notary Public, personally appeared \_\_\_\_\_ and known to me to be the \_\_\_\_\_, 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 \_\_\_\_\_ Residing at \_\_\_\_\_  
Notary Public in and for the State of \_\_\_\_\_ My commission expires \_\_\_\_\_

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STATE OF OREGON : COUNTY OF KLAMATH ss.

Filed for record at request of \_\_\_\_\_ Amerititle \_\_\_\_\_ the 13th day  
of April A.D. 1999 at 3:50 o'clock P. M., and duly recorded in Vol M99  
of Mortgages on Page 13504

Linda Smith, County Clerk

FEE \$15.00

by Kathleen Rose