

TLS 5/19
RECORDATION REQUESTED BY:

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

39 JUL 20 AM 1:58

Vol M99 Page 20107

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Ray Jacobson and Ruth Jacobson
2959 Summers Lane
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 1396-9950

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED APRIL 28, 1999, BETWEEN Ray Jacobson and Ruth Jacobson, as Tenants by the Entirety (referred to below as "Grantor"), whose address is 2959 Summers Lane, 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 25, 1994 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on April 26, 1994 at the Klamath County Clerk's Office, Volume M94, page 12474, reception #79750

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

The Northerly 100.00 feet of Lot 3, Block 1, Tract 1239, a Resubdivision of Lot 5, Block 1 of Washburn Park, Tract 1080, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, the South line of said Northerly 100.00 feet shall be parallel with the North line of said Lot 3, containing 0.38 acres, more or less

MODIFICATION. Grantor and Lender hereby modify the Deed of Trust as follows:
Extend the Maturity date to April 5, 2004

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, 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 Ray Jacobson
Ray Jacobson

x Ruth Jacobson
Ruth Jacobson

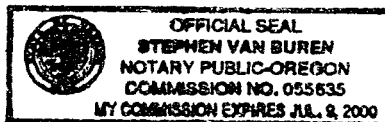
LENDER:

South Valley Bank and Trust

By: Stephen Van Buren
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) SS

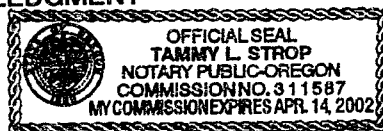


On this day before me, the undersigned Notary Public, personally appeared Ray Jacobson and Ruth Jacobson, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 5th day of May, 19 99.
By Stephen Van Buren Residing at 0 Klamath Falls
Notary Public in and for the State of Oregon My commission expires July 9, 2000

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) ss



On this 5th day of May, 1999, before me, the undersigned Notary Public, personally appeared Tammy L. Strop and known to me to be the Lending 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.

By Tammy L. Strop
Notary Public in and for the State of Oregon

Residing at 803 Main St
My commission expires April 14, 2002

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State of Oregon, County of Klamath
Recorded 5/20/99, at 11:38 a.m.
In Vol. M99 Page 20107
Linda Smith, County Clerk
Fee \$ 15-

Linda Smith