

TTS 11/3/99
RECORDATION REQUESTED BY:

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

Vol M99 Page 43984

WHEN RECORDED MAIL TO:

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

1999 NOV -3 AM 11:11

SEND TAX NOTICES TO:

James J Bellet and Sherry A Bellet

, OR

AMERITITLE, has recorded this
Instrument by request as an accomodation 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 1396-1397

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED OCTOBER 20, 1999, BETWEEN James J Bellet and Sherry A Bellet, as Tenants by the Entirety (referred to below as "Grantor"), whose address is , , OR ; and South Valley Bank & 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 July 14, 1998 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on July 21, 1998 at the Klamath County Clerk's Office, Volume M98, page 26641, reception #63108

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

Parcel 1 of Land Partition 59-95 in a portion of Lots 9 and 10 in Block 1 of HOMELAND TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The Real Property or its address is commonly known as 2345 Nile Street, Klamath Falls, OR 97603. The Real Property tax identification number is 3909-001CB-02100-000.

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

Extend the Maturity date to December 5, 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 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 James J. Bellet
James J Bellet

x Sherry A Bellet
Sherry A Bellet

LENDER:

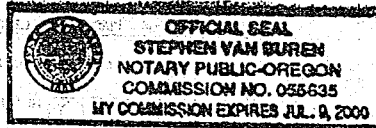
South Valley Bank & Trust

By: Stephen Van Buren
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath



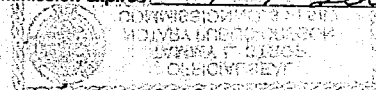
On this day before me, the undersigned Notary Public, personally appeared James J Bellet and Sherry A Bellet, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed,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

Given under my hand and official seal this 28th day of October, 19 99.

By: Stephen Van Buren Residing at Klamath Falls

Notary Public in and for the State of Oregon My commission expires 7-9-2000

WITNESSES:



LENDER ACKNOWLEDGMENT

FORM NO 8300A-0000

10-90-1374

(OPTIONAL)

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