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RECORDATION REQUESTED BY:

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

Vol M00 Page 26351

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

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

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 26, 2000, is made and executed between Allan Craigmiles and Jane A Craigmiles, as Tenants by the Entirety, whose address is 9324 St. Andrews Circle, Klamath Falls, OR 97603 (referred to below as "Grantor") and South Valley Bank & Trust, whose address is Commercial Branch, P O Box 5210, Klamath Falls, OR 97601 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 21, 1999 (the "Mortgage") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on June 14, 1999 at the Klamath County Clerk's Office, Volume M99, Page 23304.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Klamath County, State of Oregon:

Unit A of Building No. 3, STAGE II PLAT OF TRACT 1271 - SHIELD CREST CONDOMINIUMS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Together with that interest in common areas as disclosed by Declaration of Shield Crest Condominiums recorded April 23, 1991, and Supplemented by Supplemental Declaration. Also together with an undivided interest in all those private roads shown on the plat and more particularly described in Declaration recorded in Volume M84, page 4256, and in Easement recorded May 23, 1990, in Volume M90, page 9828, Microfilm of Klamath County, Oregon.

The Real Property or its address is commonly known as 9324 St Andrews Circle, Klamath Falls, OR 97601.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

Extend Maturity Date to May 20, 2001.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage 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 Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage 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 Mortgage 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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MAY 26, 2000.

GRANTOR:

X

Allan L Craigmiles, Individually

X

Jane A Craigmiles, Individually

LENDER:

X

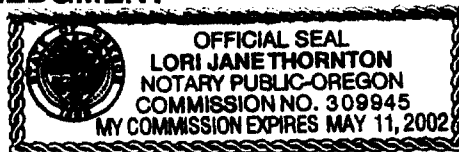
Authorized Signer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON)

) SS

COUNTY OF KLAMATH)



On this day before me, the undersigned Notary Public, personally appeared Allan L Craigmiles and Jane A Craigmiles, to me known to be the individuals described in and who executed the Modification of Mortgage, 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 2ND day of JUNE, 20 00.

By [Signature]

Residing at KLAMATH FALLS, OREGON 97601.

Notary Public in and for the State of OREGON

My commission expires 5/11/2002

LENDER ACKNOWLEDGMENT

STATE OF OREGON)
) SS
COUNTY OF KLAMATH)



On this 2ND day of JUNE, 20 00, before me, the undersigned Notary Public, personally appeared ANGALEE M. LESLIE and known to me to be the LOAN 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 [Signature] Residing at KLAMATH FALLS, OREGON 97601.
Notary Public in and for the State of OREGON My commission expires 5/11/2002

[LASER PRO Lending, Reg. U.S. Pat. & T.M. OFF., Ver. 6.12.00.07 (c) Concentric 1997, 2000. All Rights Reserved. - OR F:\LPWIN\CP\PL\0301.FG TR-849 PR-STDPR012]

State of Oregon, County of Klamath
Recorded 07/19/00, at 11:24 A m.
In Vol. M00 Page 26351
Linda Smith,
County Clerk Fee\$ 26.00

Unofficial Copy