

RECORDATION REQUESTED BY:

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

2000 DEC 20 PM 3: 22

Vol M00 Page 45819

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

MTL 1396 - 2337

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated December 14, 2000, is made and executed between Hosanna Christian School, Inc, an Oregon Non-Profit Corporation whose address is 307 N. 7th Street, Klamath Falls , OR 97601 ("Grantor") and South Valley Bank & Trust, Commercial Branch, P O Box 5210, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated August 17, 1999 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Modified on September 07, 2000. Recorded on September 15, 2000 in the Clerks Office of Klamath County, State of Oregon, in Volume M00 on Page 33717. Recorded in the Clerks Office of Klamath County, State of Oregon, in Volume M99 on page 35353 and the Assignment of Rents in Volume M99 at page 35359, recording date of September 1, 1999.

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

Lot 15 in Block 6 of PLEASANT VIEW TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. EXCEPTING THEREFROM any portion lying within the right of way of Gary Street.

The Real Property or its address is commonly known as 1911 Gary Street, Klamath Falls , OR 97603.

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

Extend the Maturity Date to March 10, 2001.

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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED DECEMBER 14, 2000.

GRANTOR:

HOSANNA CHRISTIAN SCHOOL, INC

By: [Signature]
Authorized Signer

By: [Signature]
Authorized Signer

LENDER:

X [Signature]
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF OREGON)

) SS

COUNTY OF KLAMATH)



On this 19th day of December, 2000, before me, the undersigned Notary Public, personally appeared Kerst Pederson AND Vicki Kaber

and known to me to be (an) authorized agent(s) of the corporation that executed the and acknowledged the to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this and in fact executed the on behalf of the corporation.

By: [Signature]
Notary Public in and for the State of Oregon

Residing at 803 Main Street K40 97601
My commission expires April 14, 2002

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LENDER ACKNOWLEDGMENT

STATE OF OREGON)
) SS
COUNTY OF KLAMATH)

On this 19th day of December, 20 00, before me, the undersigned Notary Public, personally appeared DAVE HUCKINS 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 Yammyal. Sharp
Notary Public in and for the State of Oregon

Residing at 803 Main St. K40 97601
My commission expires April 14, 2002

[LASER PRO Lending, Reg. U.S. Pat. & T.M. OFF., Ver. 5.14.10.04 (c) Concentra 1997, 2000. All Rights Reserved. - OR F:\LPWINCFRLPL\G202.FC TR-1251 PR-STDUN12]

State of Oregon, County of Klamath
Recorded 12/20/00, at 3:22 p m.
In Vol. M00 Page 45819
Linda Smith,
County Clerk Fee \$ 26⁰⁰