**RECORDATION REQUESTED BY:** 

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

2001 JAN 25 AND 1: 18

Vel MQ1 Page 3035

oneilh Ch

46

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 DEED OF TRUST

1396-0446

THIS MODIFICATION OF DEED OF TRUST dated September 29, 2000, is made and executed between Peggy J. Biaggi and Matthew C. Biaggi ("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 May 25, 1999 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded June 3, 1999 Volume M99, page 22053 in the records of Klamath County, Oregon.

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

See attached Exhibit "A" and by this reference incorporated herein

The Real Property or its address is commonly known as 17000 W. Langell Valley Rd., Bonanza, OR 97623. The Real Property tax identification number is 4013-0000-06500-000.

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

Extend the maturity date to July 30, 2001.

GRANTOR:

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 SEPTEMBER 29, 2000.

LENDER: INDIVIDUAL ACKNOWLEDGMENT OFFICIAL SEAL HAL STURGEON STATE OF OREGON ) NOTARY PUBLIC-OREGON ) SS COMMISSION NO. 328003 MY COMMISSION EXPIRES NOV. 16, 2003 COUNTY OF KLAMATH On this day before me, the undersigned Notary Public, personally appeared Peggy J. Biaggi and Matthew C. Biaggi, 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 October Given under my hand and official seal this day of Residing at Oregad 00 2003 My commission expires Notary Public in and for the State of

3 b co m

## MODIFICATION OF DEED OF TRUST (Continued)

3036

Page 2

	LENDER ACK	NOWLEDGME ME SECOND SEC
STATE OF OREGON	) ) ss	OFFICIAL SEAL CYNTHIA L. JENSEN NOTARY PUBLIC-OREGON COMMISSION NO. 063321 MY COMMISSION EXPIRES MAR. 30, 2001
On this 29 that appeared Hall Student that and deed of the said Lender, duly a	t executed the within and foregoing institutionized by the Lender through its box	, 20 OO, before me, the undersigned Notary Public, personally nown to me to be the, OCF FICE FICE FICE FICE FICE FICE FICE FI
By Cepthus	of Jepise	Residing at Alamach Jaco
Notary Public in and for the State	of Olym	My commission expires 3/30/2001
	0	

LANGELL VALLEY RANCH

PARCEL 1: Township 40 South, Range 13 East of the Willamette Meridian Section 23: SEt Section 26: Binwi, Niswi, NEt, NisEt and portion of the WiNWi described as follows: Beginning at a point 1020 feet East of the corner common to Sections 22, 23, 26 and 27, all in Township 40 South, Range 13 E.W.M., thence Southerly and Easterly 1500 feet, more or less, to a point where said course intersects the East line of the SWINWI of Section 26, thence North along said subdivision Line to the Northeast corner of the NWINWE of said Section 26, thence West 300 feet to the point of beginning.

PARCEL 2: Township 40 South, Range 13 East of the Willametre Meridian Section 75: NWt, WinEt, and all that portion of the EinEt lying Westerly of the Lost Miver Miversion Channel

> EXCEPTING THERETROM: That portion lying within the main drain as conveyed to the United States of America by deed recorded October 23, 1927, in Volume 79 page 131, and by deed recorded January 22, 1929, in Volume 85 page 186, Deed Records of Klamath County, Oregon-

TOCETREE WITH: The following perpetual essenents, to run with the land, for the construction, repair, maintenance and joint use of irrigation ditches for irrigation purposes:

(a) An easement 30 feet wide extending East from Langell Valley West Side Irrigation Canal along the North side of the South section line of Sections 23 and 24 of Township 40 South, Range 13 East of the Willamette Meridian, a distance of 6400 feet, more or less, to Lost River Diversion Channel. (b) An easement 30 feet wide extending East from Langell Valley West Side Irrigation Canal along the South line of the Nini of Section 26, Township 40 South, Range 13 East of the Willamette Heridian, a distance of 1790 feet, more or less, to the West side of the herein described property. (c) An essement 30 feet wide extending East from Langell Valley West Side Irrigation Canal along the North side of the East-West center line; of Section 26, Township 40 South, Range 13 Best of the Willamette Meridian, and distance of 1525 feet, more or less, to the Southwest corner of the hersin described

property...

State of Oregon County of Klamath

This instrument was acknowledged before me on October 31 2000  By Matthew C Braggi	
2) Minimeto C Blaggi	
OFFICIAL SEAL HAL STURGEON NOTARY PUBLIC-OREGON COMMISSION NO. 328003 MY COMMISSION EXPIRES NOV. 16, 2003 My commission expires: Nov. 14, 2003	
This notary certificate is prepared on a separate page and is attached to the document entitled Modification of Desd of Cost containing 2 pages and is attached to that document by means of staple	
	٠
State of Oregon, County of Klama Recorded 01/25/01, at <u>//:/8 a</u> .n In Vol. M01 Page <u>3035</u> Linda Smith, County Clerk Fee\$_ るし <sup>∞</sup>	th n.