

RECORDATION REQUESTED BY:

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

Vol M01 Page 13361

WHEN RECORDED MAIL TO:

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

State of Oregon, County of Klamath

Recorded 04/02/01, at 11:28 a m.

In Vol. M01 Page 13361

Linda Smith,

County Clerk Fee \$ 26.00

SEND TAX NOTICES TO:

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

mtc 1396-2612

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated March 26, 2001, is made and executed between Stephen M Armantrout and Andrea C Armantrout, Husband and Wife, whose address is 10835 W Langell Valley Road, Bonanza, Oregon 97623. ("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 March 24, 1999 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded in the Office of the County Clerk, in Klamath County, Oregon on March 30, 1999. Volume M99 on Page 11164.

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

Lots 1 through 7, inclusive Block 45, BOWNE ADDITION to BONANZA, 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 9000 Highway 70, Bonanza, OR 97623. The Real Property tax identification number is 3911-010CC-00500.

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

To renew an existing loan and change the maturity date to March 20, 2006.

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 MARCH 26, 2001.

GRANTOR:

X Stephen M Armantrout
Stephen M Armantrout, Individually

X Andrea C Armantrout
Andrea C Armantrout, Individually

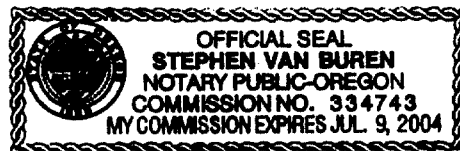
LENDER:

X 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 Stephen M Armantrout and Andrea C Armantrout, 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 30th day of MARCH, 20 00.

By Stephen Van Buren
Notary Public in and for the State of Oregon

Residing at Klamath Falls
My commission expires 7-9-04

LENDER ACKNOWLEDGMENT

STATE OF Oregon

)

) SS

COUNTY OF Linn

)



On this 30 day of March, 2001, before me, the undersigned Notary Public personally appeared Stephen A. Buren and known to me to be the Loan Officer / Branch Mgr. 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 K. Linville

Residing at Linn Falls, OR

Notary Public in and for the State of Oregon

My commission expires 2-9-03