

'01 APR 24 AM 11:13

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After Recording Return To:
Klamath First Federal Savings &
Loan Association
540 Main St.
Klamath Falls OR 97601

LOAN # 0103700027

mtc 1396-2679

**MODIFICATION OF LINE OF CREDIT
DEED OF TRUST**

THIS MODIFICATION OF DEED OF TRUST IS DATED APRIL 23, 2001 BETWEEN JAMES E MORGAN AND SARA MORGAN, (referred to as "Grantor"), whose address is 2310 MARINA DRIVE, KLAMATH FALLS OR 97601; and KLAMATH FIRST FEDERAL SAVINGS & LOAN ASSOCIATION (referred to as "Lender"), Whose Address is 540 MAIN ST., KLAMATH FALLS OR 97601.

DEED OF TRUST, Grantor and Lender entered into a Line of Credit Deed of Trust dated November 12, 1998 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows: RECORDED November 16, 1998 at 11:12 a.m. Vol M98 Page 41654 Klamath County, Oregon.

REAL PROPERTY DESCRIPTION, The Deed of Trust covers the following described real property (the "Real Property") recorded in Klamath County, State of Oregon:
Lot 2 of MARINA PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
Account #3808-023DC-02400 Key# 422466

The Real Property or its address is commonly known as 2310 Marina Drive, Klamath Falls OR 97601.

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

AT PARAGRAPH 3, MAXIMUM OBLIGATION LIMIT, the total principal amount secured is changed from \$15,000.00 to \$20,000.00.

AT PARAGRAPH 4, SECURED DEBIT AND FUTURE ADVANCES, the term "Secured debt" is also defined to include debt incurred under the First Equity Plus Agreement dated November 12, 1998 with James E Morgan and Sara Morgan as borrower(s), and a maturity date of November 1, 2018, along with any extensions, renewals, modifications or substitutions in connection with that agreement.

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 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 the Lender to retain as liable all parties to the Deed of Trust 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 Deed of Trust does not sign the 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 E Morgan
James E Morgan

X Sara Morgan
Sara Morgan

State of Oregon, County of Klamath
Recorded 04/24/01, at 11:13 a. m.
In Vol. M01 Page 18218
Linda Smith,
County Clerk Fee\$ 26⁰⁰

ACKNOWLEDGMENT:

STATE OF Oregon, COUNTY OF Klamath } SS.

This instrument was acknowledged before me this 23rd day of April

(individual) by JAMES E and SARA Morgan.

My commission expires:
2-21-2004

Wendy S. Gordon
(Notary Public)

