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RECORDATION REQUESTED BY:

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

Vol M01 Page 18595

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

MTC 37290

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated April 23, 2001, is made and executed between Gregory John Cheyne, whose address is 2437 South 6th Street, Klamath Falls, OR 97603; ("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 February 26, 1996 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on April 24, 1996 in the office of the County Clerk, Klamath County, Oregon. Volume M96, Page 11486.  
Modified on March 26, 1997, Recorded on April 08, 1997 in the office of the County Clerk, Klamath County, Oregon. Volume M97, Page 10269.  
Modified on April 05, 1999, Recorded on April 13, 1999 in the office of the County Clerk, Klamath County, Oregon. Volume M99, Page 13504.  
Modified on April 05, 2000, Recorded on April 07, 2000 in the office of the County Clerk, Klamath County, Oregon. Volume M00, Page 11416.

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

The West one-half of Lot 40 and all of Lots 41,42,43 and 44 in Block 4 of SIXTH STREET ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM that parcel conveyed to State Highway Commission by William Hunt, et ux, recorded in Volume 149, Page 159, Records of Klamath County, Oregon

The Real Property or its address is commonly known as 2437 South 6th Street, Klamath Falls, OR 97603.

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

Renewal of a Revolving Line of Credit to mature April 15, 2002. Change in the Borrower, from Gregory J Cheyne and Linda R Cheyne to Diamond C, Inc. Remove Linda R Cheyne per Bargain and Sale Deed dated October 17, 2000, recorded on November 30, 2000 in Volume M00, page 42909.

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 APRIL 23, 2001.

GRANTOR:

DIAMOND C, INC.

By: Gregory J Cheyne

Gregory J Cheyne, President of Diamond C, Inc.

LENDER:

x K. L. Von Tersch

Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

)  
) SS  
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On this 24<sup>th</sup> day of April, 2001, before me, the undersigned Notary Public, personally appeared Gregory J Cheyne, President of Diamond C, Inc., and known to me to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification 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 is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By K. L. Von Tersch

Notary Public in and for the State of Oregon

Residing at 803 MAIN ST

My commission expires 12/12/04

LENDER ACKNOWLEDGMENT

STATE OF OREGON )  
 ) SS  
COUNTY OF KLAMATH )



On this 24TH day of APRIL, 20 01, before me, the undersigned Notary Public, personally appeared KAY L. VONTERSCH 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, O REGON 97601  
Notary Public in and for the State of OREGON My commission expires 5/11/2002

State of Oregon, County of Klamath  
Recorded 04/25/01, at 3:18 p. m.  
In Vol. M01 Page 185-95  
Linda Smith,  
County Clerk Fee \$ 26.00