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RECORDATION REQUESTED BY:

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

Vol M01 Page 44333

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 1396-3109

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated July 27, 2001, is made and executed between Bruce T Owens, whose address is 3623 Coronado Way, Klamath Falls, OR 97603; Individual ("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 October 20, 2000 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on November 02, 2000 in the office of the County Clerk, Klamath County, Oregon. Volume M00, Page 40008.

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

Lots 2 and 3, Block 20, KLAMATH LAKE ADDITION to the City of Klamath Falls, 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 610 Nosler, Klamath Falls, OR 97601.

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

A Consolidation of two term loans.

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 endorers 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 JULY 27, 2001.

GRANTOR:

x Bruce T. Owens  
Bruce T Owens, Individually

AMERITITLE, has recorded this  
instrument by request as an accommodation only,  
and has not examined it for regularity and sufficiency  
or as to its effect upon the title to any real property  
that may be described therein.

LENDER:

x Stephen Van Buren  
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )



On this day before me, the undersigned Notary Public, personally appeared **Bruce T Owens, Individual**, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 27th day of July, 20 01.  
By Stephen Van Buren Residing at Klamath Falls  
Notary Public in and for the State of Oregon My commission expires July 9, 2004

36.00

MODIFICATION OF DEED OF TRUST  
(Continued)

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LENDER ACKNOWLEDGMENT

STATE OF

Oregon

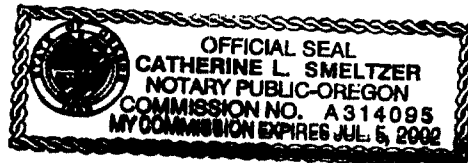
)

COUNTY OF

Klamath

) SS

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On this 27<sup>th</sup> day of July, 20 01, before me, the undersigned Notary Public, personally appeared Stephen Wankuta 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

Catherine L. Smeltzer

Residing at

Klamath Falls

Notary Public in and for the State of

Oregon

My commission expires

July 5, 2002

LASER PRO Lending, Ver. 8.17.00.03 Copr. Harland Financial Solutions, Inc. 1997, 2001 All Rights Reserved - OR F:\LPWIN\CF\PL\0202.FG TR-2404 PR-STDLN12

State of Oregon, County of Klamath

Recorded 08/30/01 at 3:13 p. m.

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Linda Smith,

County Clerk Fee\$ 26<sup>00</sup>