

RECORDATION REQUESTED BY:

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

WHEN RECORDED MAIL TO:

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

Attn: Cyndy

SEND TAX NOTICES TO:

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

mtc 1396-3179

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated August 30, 2001, is made and executed between Peggy J. Biaggi, Matthew C. Biaggi and Jenine M. Newell aka Jenine M. Coelho, as Tenants in Common ("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 April 10, 1998 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded May 7, 1998 in Book 98, page 15481 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:

The W 1/2 SE 1/4 of Section 32, Township 37 South, Range 11 1/2 East of the Willamette Meridian, Klamath County, Oregon

The Real Property or its address is commonly known as Bonanza, OR 97623. The Real Property tax identification number is 3711-V0000-06100.

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

Extend the maturity date to July 30, 2002.

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 AUGUST 30, 2001.

GRANTOR:

x Peggy J. Biaggi  
Peggy J. Biaggi, Individually

x Jenine M. Coelho  
Jenine M. Coelho, Individually

x Matthew C. Biaggi  
Matthew C. Biaggi, Individually

LENDER:

x Hal Stangerson  
Authorized Officer



INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon )  
 )  
 ) SS  
COUNTY OF Klamath )



On this day before me, the undersigned Notary Public, personally appeared Peggy J. Biaggi; Matthew C. Biaggi; and Jenine M. Coelho, 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 30<sup>th</sup> day of August, 2001.  
By Cynthia L. Jensen Residing at Klamath Falls  
Notary Public in and for the State of Oregon My commission expires 3/30/05

LENDER ACKNOWLEDGMENT

STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )



On this 30<sup>th</sup> day of August, 2001, before me, the undersigned Notary Public, personally appeared Nat Sturgeon and known to me to be the 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 Cynthia L Jensen Residing at Klamath Falls  
Notary Public in and for the State of Oregon My commission expires 3/30/05

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49803

# ALL-PURPOSE ACKNOWLEDGMENT

State of CALIFORNIA

County of FRESNO

On SEPTEMBER 24, 2001, before me, GRACE BARBO, NOTARY (name, title of officer), personally appeared JENINE MARIE COELHO

personally known to me - OR -  proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

GRACE BARBO  
COMM. # 1238944  
NOTARY PUBLIC-CALIFORNIA  
FRESNO COUNTY  
OCT. 21, 2003

WITNESS my hand and official seal.

*Grace Barbo*  
Signature



State of Oregon, County of Klamath  
Recorded 09/28/01 at 3:16 p. m.  
In Vol. M01 Page 49801  
Linda Smith,  
County Clerk Fee \$ 31.00