

RECORDATION REQUESTED BY:

Klamath First Federal Savings & Loan Association
Madison Branch
2300 Madison
Klamath Falls, OR 97603

Vol M02 Page 21282

WHEN RECORDED MAIL TO:

PK Klamath First - Consumer Loan Center
714 Main Street
3rd Floor
Klamath Falls, OR 97601

State of Oregon, County of Klamath

Recorded 04/11/2002 8:35 a m.

Vol M02, Pg 21282-83

Linda Smith, County Clerk

Fec \$ 26⁰⁰ # of Pgs 2

SEND TAX NOTICES TO:

Kenneth Frank Bulkley
Tanya K Bulkley
3634 LaMarada Way
Klamath Falls, OR 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated April 9, 2002, is made and executed between Kenneth Frank Bulkley and Tanya K. Bulkley as tenants by the entirety ("Grantor") and Klamath First Federal Savings & Loan Association, Madison Branch, 2300 Madison, Klamath Falls, OR 97603 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated March 14, 2000 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded March 16, 2000 at 3:31 pm Vol. M00 Page 8633 in Klamath County State of Oregon.

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

Lot 15 in Block 14, of Tract 1108-SEVENTH ADDITION TO SUNSET VILLAGE, 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 3634 LaMarada Way, Klamath Falls, OR 97603. The Real Property tax identification number is 562509

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

Increase existing Line of Credit from \$40,000.00 to \$60,000.00.

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 APRIL 9, 2002.

GRANTOR:

Kenneth Frank Bulkley
Kenneth Frank Bulkley, Individually

Tanya K Bulkley
Tanya K Bulkley, Individually

LENDER:

X _____
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

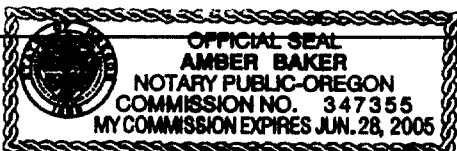
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) SS
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On this day before me, the undersigned Notary Public, personally appeared Kenneth Frank Bulkley and Tanya K Bulkley, to me known to be the individuals described in and who executed the Modification 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 9th day of April, 2002.

By Amber Baker
Notary Public in and for the State of Oregon

Residing at 2300 Madison St. KFO 9760
My commission expires 6/28/05



LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 20_____, before me, the undersigned Notary Public, personally appeared _____ 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 _____ Residing at _____
Notary Public in and for the State of _____ My commission expires _____