

02 AUG 28 PM 11:07

RECORDATION REQUESTED BY:
Klamath First Federal Savings & Loan Association
Main Office and Branch
540 Main Street
Klamath Falls, OR 97601

Vol M02 Page 48722

WHEN RECORDED MAIL TO:
Klamath First - Consumer Loan Center
714 Main Street
3rd Floor
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 08/28/2002 11:07 a. m.
Vol M02, Pg 48722
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

SEND TAX NOTICES TO:
Thomas B Padgett
Melinda K Padgett
1903 Laurel St
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated August 23, 2002, is made and executed between Thomas B Padgett and Melinda K Padgett, husband and wife ("Grantor") and Klamath First Federal Savings & Loan Association, Main Office and Branch, 540 Main Street, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated August 23, 2002 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded in Klamath County, State of Oregon as follows: Recorded April 24, 2001 at 10:46 am Vol. M01 Page 18193 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:

Lots 17 and 18, Block 2, RIVERVIEW, 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 1903 Laurel St, Klamath Falls, OR 97601. The Real Property tax identification number is R533907

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

Increase existing Line of Credit from \$15,000.00 to \$26,500.00.

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 AUGUST 23, 2002.

GRANTOR:

x Thomas B Padgett
Thomas B Padgett, individually

x Melinda K Padgett
Melinda K Padgett, individually

LENDER:

x Diana L Boyd
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON
COUNTY OF KLAMATH

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On this day before me, the undersigned Notary Public, personally appeared Thomas B Padgett and Melinda K Padgett, 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 23rd day of August, 20 02.

By Diana L Boyd Residing at Klamath Falls OR

Notary Public in and for the State of OREGON My commission expires 12-16-02