

'03 JAN 7 AM 11:04

RECORDATION REQUESTED BY:

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

Vol M03 Page 01058

WHEN RECORDED MAIL TO:

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

State of Oregon, County of Klamath

Recorded 01/07/2003 11:04 a m.

Vol M03 Pg 01058-59

Linda Smith, County Clerk

Fee \$ 31.00 # of Pgs 2

SEND TAX NOTICES TO:

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

MTL 1396 - 4583

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated December 17, 2002, is made and executed between BPOE Lodge No. 1247, an Oregon Association, an estate fee simple ("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 December 17, 2002 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on October 24, 2000 in the office of the Klamath County Clerk

Volume M00, Page 38751, Modified December 27, 2001 in the office of the Klamath County Clerk, Recorded January 3, 2002 in Volume M02 Page 3617

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

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 601 Main Street, Klamath Falls, OR 97601. The Real Property tax identification number is 3809-32AB-6000

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

Extend the maturity date to May 15, 2003.

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 DECEMBER 17, 2002.

GRANTOR:

BPOE LODGE NO. 1247

By: Jimmie Goodrich
Jimmie Goodrich, Exalted Ruler of BPOE Lodge
No. 1247

By: Lawrence Shogren
Lawrence Shogren, Past Exalted Ruler of BPOE
Lodge No. 1247

LENDER:

X Jeffrey S. Buehler
Authorized Officer

ASSOCIATION ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)



On this 31 day of December, 20 02, before me, the undersigned Notary Public, personally appeared Jimmie Goodrich, Exalted Ruler; Lawrence Shogren, Past Exalted Ruler of BPOE Lodge No. 1247, and known to me to be officers or designated agents of the association that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the association, by authority of its Bylaws or by resolution of its governing body, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the association

By: K. Linville
Notary Public in and for the State of Oregon

Residing at Klamath Falls, OR
My commission expires 2-9-03

01058

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 _____