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RECORDATION REQUESTED BY:

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

Vol M03 Page 07705

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 02/07/2003 10:56 a m.
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Linda Smith, County Clerk
Fee \$ 71.00 # of Pgs 2

SEND TAX NOTICES TO:

South Valley Bank & Trust
Commercial Branch
P O Box 5210
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 January 31, 2003, is made and executed between Elbert G Henderson and Annette M Henderson ("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 September 3, 1987 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on September 3, 1987, in Klamath County Clerk's Office, (Volume M87, page 15982), reception #78872; Modified on September 29, 1997, recorded on October 24, 1997, Volume M97 at page 34979, reception #47493; Modified on December 30, 1997 recorded on February 20, 1998, Volume M98 page 5496, reception #53443; Modified on February 27, 1998 recorded on March 11, 1998, Volume M98 page 7937, reception #54504; Modified on November 27, 1998 recorded on January 11, 1999, Volume M99 page 734, reception #72733; Modified on June 24, 1999 recorded on July 7, 1999, Volume M99 page 27059; Modified on October 6, 1999 recorded on October 13, 1999; Volume M99 page 40698; Modified on May 23, 2000 recorded on May 31, 2000, Volume M00 page 19494; Modified on December 29, 2000 recorded on January 9, 2001, Volume M01, page 915; Modified on January 23, 2002 recorded on January 31, 2002, Volume M02, page 6119-20.

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 3007 Anderson, Klamath Falls, OR 97603.

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

Extend the maturity to January 10, 2004.

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 JANUARY 31, 2003.

GRANTOR:

X Elbert G Henderson
Elbert G Henderson, Individually

X Annette M Henderson
Annette M Henderson, Individually

LENDER:

X Jeffrey S. Bradford
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 Elbert G Henderson and Annette M Henderson, 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 31 day of January, 2003
By K. Linville Residing at Klamath Falls, OR
Notary Public in and for the State of Oregon My commission expires 2-9-03

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 _____