

03 MAR 18 PM 2:28

Aspen 56237

RECORDATION REQUESTED BY:

BANK OF EASTERN OREGON
MORTGAGE DIVISION
250 NW GALE
P O BOX 39
HEPPNER, OR 97836

Vol M03 Page 16149

WHEN RECORDED MAIL TO:

BANK OF EASTERN OREGON
PO BOX 39
279 N MAIN
HEPPNER, OR 97836

State of Oregon, County of Klamath
Recorded 03/18/2003 2:28 p.m.
Vol M03 Pg 16149-50
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 2

SEND TAX NOTICES TO:

ADORACION SCHARMANN
52636 CENTER DRIVE
LAPINE, OR 97739

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated February 24, 2003, is made and executed between ADORACION SCHARMANN, 52636 CENTER DRIVE, LAPINE, OR 97739 ("Grantor") and BANK OF EASTERN OREGON, MORTGAGE DIVISION, 250 NW GALE, P O BOX 39, HEPPNER, OR 97836 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated August 2, 2002 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED ON 08-09-2002 IN KLAMATH COUNTY VOL M02, PAGE 44964-69.

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

LOT 16, BLOCK 17, SECOND ADDITION TO RIVER PINE ESTATES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNTY, OREGON

The Real Property or its address is commonly known as LOT 16 BLOCK 17, LAPINE, OR 97739.

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

INCREASE LOAN AMOUNT FROM \$89,500.00 TO \$91,927.00.

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 endorser 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 FEBRUARY 24, 2003.

GRANTOR:

x Adoracion Scharmann
ADORACION SCHARMANN, Individually

LENDER:

x [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON

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COUNTY OF DESCHUTES

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On this day before me, the undersigned Notary Public, personally appeared ADORACION SCHARMANN, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

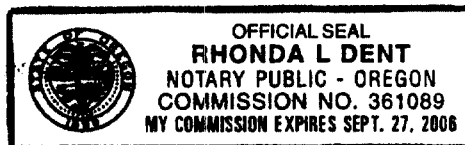
Given under my hand and official seal this 28TH day of FEB, 20 03.

By Rhonda L Dent

Residing at BEVO

Notary Public In and for the State of OREGON

My commission expires 9-27-06



MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 80704521

16150

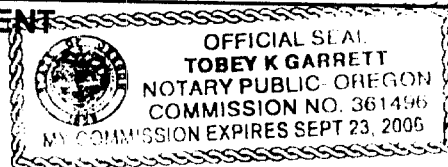
Page 2

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Morrow

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) SS
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On this 24th day of February, 20 03, before me, the undersigned Notary Public, personally appeared Melissa Simonsen and known to me to be the Mortgage Manager, 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 Tobey K. Garrett

Notary Public in and for the State of Oregon

Residing at 250 NW Gale St Heppner, OR 97536

My commission expires Sept 23, 2006