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MTL 1396 - 4847

RECORDATION REQUESTED BY:

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

Vol M03 Page 19958

WHEN RECORDED MAIL TO:

Klamath First Federal
Consumer Loan Center 2nd Floor
714 Main Street
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Nancy L Hancock
2345 Hope St
Klamath Falls, OR 97603

State of Oregon, County of Klamath

Recorded 04/02/2003 10:55 A.m.

Vol M03 Pg 19958

Linda Smith, County Clerk

Fee \$ 21 # of Pgs 1

USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated March 28, 2003, is made and executed between Nancy L. Hancock ("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 May 30, 2001 (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 June 4, 2001 at 2:24pm in Vol. M01 Page 26150 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:

Beginning at a point on the West line of Tract No. 6 of GIENGER'S HOME TRACTS, 295 feet North of the Southwest corner of said Tract No. 6; thence North along the West line of said Tract, a distance of 55 feet; thence East at right angles a distance of 100 feet to the East line of said tract; thence South along the East line of said Tract 55 feet; thence West at right angles 100 feet to the point of beginning.

The Real Property or its address is commonly known as 2345 Hope St, Klamath Falls, OR 97603. The Real Property tax identification number is R518327

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

Increase existing Line of Credit from \$5,000.00 to \$10,300.00.

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 MARCH 28, 2003.

NOTICE TO THE GRANTOR: Do not sign this loan agreement before you read it. This loan agreement provides for the payment of a penalty if you wish to repay the loan prior to the date provided for repayment in the loan agreement.

GRANTOR:

x Nancy L. Hancock
Nancy L Hancock, Individually

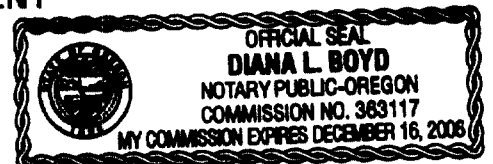
LENDER:

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 Nancy L Hancock, 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 MARCH, 20 03.

By Diana L. Boyd Residing at Klamath Falls, OR

Notary Public in and for the State of Oregon My commission expires 12-16-06