

03 MAY 19 PM3:25

MTZ- 1396 - 5004

RECORDATION REQUESTED BY:

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

Vol M03 Page 33745

WHEN RECORDED MAIL TO:

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

Attn: *Cyndy*

State of Oregon, County of Klamath

Recorded 05/19/2003 3:25 p m.

Vol M03 Pg 33745-46

Linda Smith, County Clerk

Fee \$ 26.00 # 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 May 15, 2003, is made and executed between Craig V Hansen, whose address is 3226 Homedale Rd., Klamath Falls, OR 97603 ("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 April 20, 1998 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust dated April 20, 1998, recorded April 20, 1998 in Volume M98 on page 13100 in records of Klamath County, Oregon.

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

A tract of land situated in Lot 1, Block 1 of Subdivision of Blocks 2b and 3 Homedale, being in the E 1/2 NE 1/4, Section 11, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northeasterly corner of said Lot 1, Block 1 as marked by a P.K. Nail; thence North 66 degrees 42'00" West, along the Northerly line of said Lot 1, 154.30 feet to a 5/8" iron pin; thence South 07 degrees 14' 30" West 149.30 feet to a fence corner; thence South 84 degrees 34' 00" East 90.00 feet, 5/8" iron pin not found; thence South 05 degrees 26' 00" West 16.00 feet to a 5/8" iron pin; thence South 84 degrees 34' 00" East 72.66 feet to a 1 1/4" iron pin on the Easterly line of said Lot 1; thence North 00 degrees 03' 41" East 118.41 feet to the point of beginning.

The Real Property or its address is commonly known as 3310 Madison St., Klamath Falls, OR 97603.

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

Extend maturity date to June 10, 2013.

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 MAY 15, 2003.

GRANTOR:

x *Craig V Hansen*
Craig V Hansen, Individually

LENDER:

x *K. Hick*
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 Craig V Hansen, 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 15th day of May, 20 03.

By *Cynthia L. Jensen*

Residing at Klamath Falls

Notary Public in and for the State of Oregon

My commission expires 3/30/05

\$26.00

LENDER ACKNOWLEDGMENT

STATE OF

Oregon

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COUNTY OF

Klamath

) SS

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On this 15th day of May, 20 03, before me, the undersigned Notary Public, personally appeared Ruth Glick and known to me to be the Loan Officer 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

Cynthia L. Jensen

Residing at

Klamath Falls

Notary Public in and for the State of

Oregon

My commission expires

3/30/05