

03 MAY 29 PM 3:21

RECORDATION REQUESTED BY:

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

Vol M03 Page 36429

State of Oregon, County of Klamath
Recorded 05/29/2003 3:21 p m.
Vol M03 Pg 36429-30
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

WHEN RECORDED MAIL TO:

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

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 23, 2003, is made and executed between Grant Thacker and Carol Thacker, not personally but as Trustee on behalf of Grant and Carol US Trust ("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 11, 2000 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded September 13, 2000 in the Office of the Klamath County Clerk, in Volume M00 Page 33395. Modified October 19, 2001, recorded January 22, 2002 in the Office of the Klamath County Clerk in Volume M02 page 4267.68. Modified November 20, 2002, recorded on May 20, 2003 in the Office of the Klamath County Clerk in Volume M03 page 33973.

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

The South 33 Feet of Lot 10 and the North 2 Feet of Lot 11, Block 11, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

The Real Property or its address is commonly known as 1110 #A and 1110 #B Monclair Street, Klamath Falls, OR 97601. The Real Property tax identification number is 3809-029DD-05100

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

Extend the Maturity to June 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 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 MAY 23, 2003.

GRANTOR:

GRANT AND CAROL THACKER US TRUST

By:

Grant Thacker, Trustee of Grant and Carol Thacker US Trust

By:

Carol Thacker, Trustee of Grant and Carol Thacker US Trust

LENDER:

x

Authorized Officer

TRUST ACKNOWLEDGMENT

STATE OF

Oregon

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) SS

COUNTY OF

Klamath

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On this 28 day of May, 20 03, before me, the undersigned Notary Public, personally appeared Grant Thacker, Trustee; Carol Thacker, Trustee of Grant and Carol Thacker US Trust, and known to me to be authorized trustees or agents of the trust that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

By

K. Linville

Residing at

Klamath Falls

Notary Public in and for the State of

Oregon

My commission expires

2-7-07

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 _____

AMERITITLE has recorded this instrument by request as an accomodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.