

MTC- 62038

Vol M03 Page 54902

RECORDATION REQUESTED BY:

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

State of Oregon, County of Klamath
Recorded 08/1/2003 10:38 AM
Vol M03 Pg 54902-03
Linda Smith, County Clerk
Fee \$ 66.00 # of Pgs 2

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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 July 30, 2003, is made and executed between Kenneth S. A. Cooney and Maria Cooney, husband and wife ("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 May 27, 1993 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on July 29, 1993 in Volume M83 on Page 18603, Modified on August 30, 1994, recorded on September 14, 1994 in Volume M94 on Page 29912, Modified on July 20, 1995, recorded on August 11, 1995 in Volume M95 on Page 21391, Modified on August 23, 1996, recorded on September 23, 1996 in Volume M96 on Page 30086, Modified on August 06, 1996, recorded on August 13, 1998 in Volume M98 on Page 29798, Modified on July 21, 1999, recorded on July 28, 1999 in Volume M99 on Page 29778, Modified on August 23, 2000, recorded on August 28, 2000 in Volume M00 on Page 31443, Modified on July 27, 2001, recorded on August 27, 2001 in Volume M001 on Page 43637, Modified on July 17, 2002, recorded on July 28, 2002 in Volume M02 on Page 42061, in the office of the County Clerk, Klamath County, Oregon.

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

Lots 10 and 11, Block 209, Mills Second Addition to the City of Klamath Falls, in the County of Klamath, State of Oregon.

The Real Property or its address is commonly known as 2109, 2111, 2113, 2121 Radcliffe, Klamath Falls, OR 97601.

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

Renew revolving line of credit to extend Maturity Date to July 15, 2004 and decrease line of credit amount from \$75,000.00 to \$20,000.00.

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 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 JULY 30, 2003.

GRANTOR:

X [Signature]
Kenneth S. A. Cooney, Individually

X [Signature]
Maria Cooney, Individually

LENDER:

X [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
) ss
COUNTY OF Klamath)



On this day before me, the undersigned Notary Public, personally appeared Kenneth S. A. Cooney and Maria Cooney, 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 July, 2003
By [Signature] Residing at Klamath Falls, OR
Notary Public in and for the State of Oregon My commission expires 2-9-07

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