

03 OCT 7 AM 10:59

WJT-1396-5374

RECORDATION REQUESTED BY:

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

Vol M03 Page 74788

WHEN RECORDED MAIL TO:

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

State of Oregon, County of Klamath
Recorded 10/07/03 10:59 a m
Vol M03 Pg 74788-89
Linda Smith, County Clerk
Fee \$ 71⁰⁰ # 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 October 1, 2003, is made and executed between Owen N Matthews, whose address is 29595 Demeritt Rd., Malin, OR 97632 and Debra G Matthews, whose address is 29595 Demeritt Rd., Malin, OR 97632 ("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 July 7, 1993 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust dated July 7, 1993, recorded July 22, 1993 in Volume M83, Page 17856, Modified December 18, 1993, recorded January 3, 1994 in Volume M94, page 91, Modified October 8, 1995, recorded November 2, 1995 in volume M95, Page 30048, Modified September 28, 1996, recorded October 2, 1996 in volume M96, Page 31281, Modified November 25, 1997, recorded December 5, 1997 in volume M97, page 39627, Modified January 28, 1999, recorded February 10, 1999 in volume M99, page 4855, Modified November 29, 1999, recorded December 8, 1999 in Volume M99, page 48338, Modified November 10, 2000, recorded November 30, 2000 in volume M00, Page 43177, Modified February 28, 2002, recorded March 4, 2002 in Volume M02, Page 13007-08, Modified September 30, 2002, recorded October 30, 2002 in volume M02, Page 58900-00A.

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

Beginning at a point marked by a P.K. Nail on the South line of said section 8, said point being South 89 50' 00" West 640.52 feet from the Southwest corner of said Section 8: thence continuing South 89 50' 00" West along said Section line, 186.00 feet to a P.K. Nail: thence North 00 34' 40" East 30.00 feet to a 5/8 inch iron pin on the Northerly right of way line of DeMerritt Road: thence continuing North 00 34' 40" East 377.08 feet to a 5/8 inch iron pin; thence North 89 50' 00" East 186.00 feet to a 5/8 inch iron pin; thence South 00 34' 40" West 377.08 feet to a 5/8 inch pin on the Northerly right of way line of said DeMerritt Road; thence continuing South 00 34' 40" West 30.00 feet to the point of beginning

The Real Property or its address is commonly known as 29595 DeMerritt Road, Malin, OR 97632. The Real Property tax identification number is 4112-00800-01800

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

Extend maturity date to September 30, 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, 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 OCTOBER 1, 2003.

GRANTOR:

x *[Signature]*
Owen N Matthews

x *[Signature]*
Debra G Matthews

LENDER:

x *[Signature]*
Authorized Officer

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.

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath



On this day before me, the undersigned Notary Public, personally appeared Owen N Matthews and Debra G Matthews, 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 1st day of October, 20 03
By *[Signature]* Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires July 9, 2004

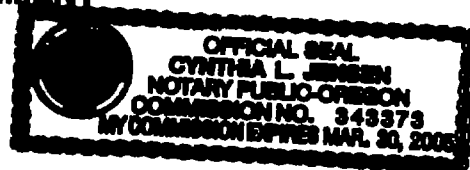
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Page 2

STATE OF Oregon

COUNTY OF Klamath

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On this 1st day of October, 2003, before me, the undersigned Notary Public, personally appeared Stephen Van Buren 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. [Signature]

By Cynthia L Jensen
Notary Public in and for the State of Oregon

Residing at Klamath Falls
My commission expires 2/30/25