

NJC-62911 TA

03 OCT 10 PM 3:21

RECORDATION REQUESTED BY:
Klamath First Federal Savings & Loan Association
Madison Branch
2300 Madison
Klamath Falls, OR 97603

Vol M03 Page 75864

State of Oregon, County of Klamath
Recorded 10/10/03 3:21 p.m.
Vol M03 Pg 75864-65
Linda Smith, County Clerk
Fee \$ 26⁰⁰ # of Pgs 2

WHEN RECORDED MAIL TO:
Commercial Loan Service Center
714 Main Street
3rd Floor
Klamath Falls, OR 97601

SEND TAX NOTICES TO:
WILLIAM R SEGESSER
GARY W PRICE
PO BOX 168
KENO, OR 97627

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated October 10, 2003, is made and executed between GARY W. PRICE AND WILLIAM R. SEGESSER, EACH AS TO AN UNDIVIDED 1/2 INTEREST, AS TENANTS IN COMMON ("Grantor") and Klamath First Federal Savings & Loan Association, Madison Branch, 2300 Madison, Klamath Falls, OR 97603 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated March 5, 2003 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED ON MARCH 11, 2003, AS VOL. M03, PAGE 14688.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in KLAMATH County, State of Oregon:
See EXHIBIT A, which is attached to this Modification and made a part of this Modification as if fully set forth herein.
The Real Property or its address is commonly known as 5040 WOCUS RD, KLAMATH FALLS, OR 97601. The Real Property tax identification number is 3809-007CO-03000-000

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

INCREASE MAXIMUM LIEN AMOUNT BY \$55,000.00: THE LIEN OF THIS DEED OF TRUST SHALL NOT EXCEED AT ANY ONE TIME \$197,00.00.

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 endorsers 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 OCTOBER 10, 2003.

GRANTOR:

x William R Segesser
WILLIAM R SEGESSER, Individually

x Gary W Price
GARY W PRICE, Individually

LENDER:

x [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

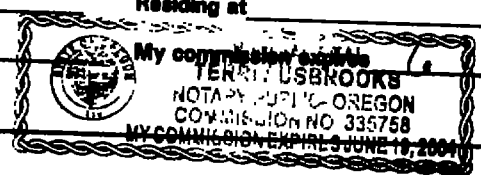
)
) ss
)

On this day before me, the undersigned Notary Public, personally appeared WILLIAM R SEGESSER and GARY W PRICE, 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 10th day of October, 2003.

By [Signature]
Notary Public in and for the State of Oregon

Residing at _____



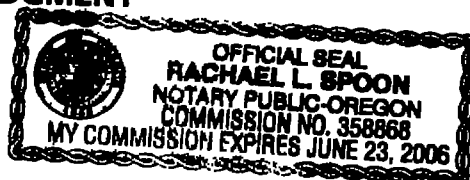
26.10

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

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) ss
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On this 9th day of October, 20 03, before me, the undersigned Notary Public, personally appeared Bethanne Halverson and known to me to be the Loan officer @ Klamath Trust 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 use 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 Rachael Spoon
Notary Public in and for the State of Oregon

Residing at 714 Main Street
My commission expires 6.23.06