

'03 OCT 23 PM 2:11

RECORDATION REQUESTED BY:

Klamath First Federal Savings & Loan Association
Main Office and Branch
540 Main Street
Klamath Falls, OR 97601

Vol M03 Page 78800

WHEN RECORDED MAIL TO:

Klamath First Federal
Consumer Loan Center 2nd Floor
714 Main Street
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 10/23/03 2:11 P. m
Vol M03 Pg 78800-01
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

SEND TAX NOTICES TO:

James A Dobey
316 Donald St
Klamath Falls, OR 97601

APR 58119

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated October 17, 2003, is made and executed between James A Dobey ("Grantor") and Klamath First Federal Savings & Loan Association, Main Office and Branch, 540 Main Street, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated August 25, 1998 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded August 27, 1998 at 3:47 PM, Volume M98 Page 31580 in Klamath County, State of Oregon.

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 316 Donald St, Klamath Falls, OR 97601. The Real Property tax identification number is 366268

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

Increase existing Line of Credit from \$5,000.00 to \$45,000.00.

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 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 17, 2003.

GRANTOR:

X James A Dobey
James A Dobey, Individually

LENDER:

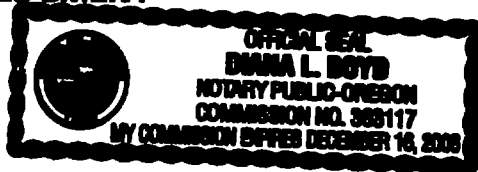
X _____
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF KLAMATH

)
) SS
)



On this day before me, the undersigned Notary Public, personally appeared James A Dobey, 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 17th day of OCTOBER, 20 03.

By Diana L Boyd Residing at KLAMATH FALLS, OR

Notary Public in and for the State of OREGON My commission expires 12-16-06

26A

Exhibit "A"

A portion of Lots 1 and 2, Block 93, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at a point on a curve which is on the Westerly boundary of said Lot 2, the following distances: 45.83 feet Southerly along said curve from the Northwest corner of said Lot 1, 14.1 feet Southerly along said curve to the Westerly corner common to said Lots 1 and 2 and 31.73 feet Southerly along said curve from the Westerly corner common to said Lots 1 and 2; thence on a radial line in an Easterly direction 70 feet, more or less, to the Easterly boundary of a tract of land conveyed to William G. Vallier by Deed recorded September 16, 1959 in Deed Book 315 at Page 643, Deed Records of Klamath County, Oregon, said point being the true point of beginning of the tract to be hereinafter described; thence continuing Easterly along said radial line 69.6 feet, more or less, to the Easterly boundary of said Lot 2; thence Northerly 67.27 feet, more or less, along the Easterly line of said Lots 1 and 2 to the Northeasterly corner of said Lot 1; thence Westerly along the Northerly line of said Lot 1 to the Easterly boundary of the William G. Vallier Tract above referred; thence Southerly along the Easterly boundary of said William G. Vallier Tract to the true point of beginning.