

NJC-13916 - 9035

03 DEC 31 PM 3:04

RECORDATION REQUESTED BY:

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

Vol M03 Page 94523

State of Oregon, County of Klamath
Recorded 12/31/03 03:04 P m
Vol M03 Pg 94523
Linda Smith, County Clerk
Fee \$ 51.00 # of Pgs 7

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 December 4, 2003, is made and executed between Bible Baptist Church, an Oregon Non-Profit Corporation ("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 August 27, 1999 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded August 31, 1999 in the Office of the Klamath County Clerk, in volume M99 page 35158.

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 4849 South 6th Street, Klamath Falls, OR 97601.

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

To revise the interest rate for new term and extend the maturity date to September 5, 2008.

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.

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, absolute or contingent, liquidated or unliquidated and whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

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 DECEMBER 4, 2003.

GRANTOR:

BIBLE BAPTIST CHURCH

By: Roger A. Stevens
Roger A. Stevens, Reverend of Bible Baptist Church

LENDER:

X Jeffrey S. Bradford
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) SS)



On this 4 day of December, 20 03, before me, the undersigned Notary Public, personally appeared Roger A. Stevens, Reverend of Bible Baptist Church, and known to me to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By K. Linville Residing at Klamath Falls, OR
Notary Public in and for the State of Oregon My commission expires 2-9-07

AMERITITLE has recorded this instrument by request as an accommodation 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.

5:10 AM

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 _____

EXHIBIT 'A'
LEGAL DESCRIPTION

PARCEL 1

A tract of land situated in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the West boundary of Wiard Street (formerly Miller Lane) which point lies South 88 degrees 59' West 50.4 feet and North 0 degrees 59' West a distance of 365 feet from the iron plug in the pavement which marks the center of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and running thence continuing North 0 degrees 59' West along the above mentioned Westerly right of way line of Miller Lane a distance of 65 feet to a point; thence south 88 degrees 59' West parallel to the above mentioned mid-section line a distance of 134.3 feet, more or less, to a point on the Easterly line of the tract heretofore deeded to Ruby C. Waters and recorded on Page 262 of Book 100, Deed Records of Klamath County, Oregon; thence South 0 degrees 34' East along the Easterly line of said Waters tract mentioned above a distance of 65 feet to a point; thence North 88 degrees 59' East parallel to the above mentioned mid-section line a distance of 134.7 feet to the point of beginning.

PARCEL 2

A tract of land situated in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point 30 feet Westerly from the center line of Miller Lane, which point lies South 89 degrees 49' West along the mid-section line which is also the center line of the Dalles-California Highway, a distance of 50.4 feet and North 0 degrees 59' West a distance of 300 feet from the iron plug in the pavement which marks the center of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and running thence: continuing North 0 degrees 59' West along the above mentioned Westerly right of way line of Miller Lane, a distance of 65 feet to a point; thence South 89 degrees 59' West parallel to above mentioned mid-section line a distance of 134.7 feet, more or less, to a point in the Easterly line of the tract heretofore deeded to Ruby C. Waters and recorded in Book 100 at page 262, Deed Records of Klamath County, Oregon; thence south 0 degrees 34' East along the Easterly line of said Waters tract mentioned above a distance of 65 feet to a point; thence North 89 degrees 59' East parallel to above mentioned mid-section line, a distance of 135.2 feet to the point of beginning.

SAVING AND EXCEPTING parcel deeded to State of Oregon by Bible Baptist Church, an Oregon corporation by instrument dated May 3, 1964, recorded May 12, 1964 in Book 353 at page 32, Deed Records of Klamath County, Oregon.

Continued

LEGAL DESCRIPTION - Continued**PARCEL 3**

A tract of land situated in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point 30 feet Westerly from the center line of Miller Lane and 235 feet Northerly from the Southerly line of the NW1/4 of said Section 2, which is also the centerline of the right of way of the Dalles-California Highway, and which point of beginning, also lies South 88 degrees 59' West, a distance of 50.4 feet along the Southerly line of the NW1/4 of said Section 2, and North 0 degrees 58' West a distance of 235 feet from the iron pin in the pavement of the Dalles-California Highway, which marks the center of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and running thence South 88 degrees 59' West parallel to the Southerly line of the NW1/4 of said Section 2, a distance of 135.6 feet, more or less, to a point on the Easterly line of the tract theretofore deeded to C. V. Holmes and Lucille Holmes, and recorded in Book 67 at page 571, Deed Records of Klamath County, Oregon thence North 0 degrees 34' West along the Easterly boundary of said Holmes tract mentioned above, a distance of 65 feet to a point; thence North 88 degrees 59' East parallel to the Southerly line of the NW1/4 of said Section 2, a distance of 135.2 feet to a point which lies on the Westerly right of way line of Miller Lane and is 30 feet Westerly from the centerline of said Miller Lane; thence South 0 degrees 59' East along said Westerly right of way line of Miller Lane, a distance of 65 feet, more or less, to the point of beginning.

PARCEL 4

A tract of land situated in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point 30 feet Westerly from the center line of Miller Lane and 170 feet Northerly from the Southerly line of the NW1/4 of said Section 2, which is also the center line of the right of way of the Dalles-California Highway and which point of beginning also lies South 88 degrees 59' West, a distance of 50.4 feet along the Southerly line of the NW1/4 of said Section 2 and North 0 degrees 58' West a distance of 170 feet from the iron pin in the pavement of the Dalles-California Highway which marks the center of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and running thence South 88 degrees 59' West parallel to the Southerly line of the NW1/4 of said Section 2, a distance of 136.1 feet, more or less, to a point on the Easterly line of the tract heretofore deeded to C. V. Holmes and Lucille Holmes and recorded in Book 67 at page 571, Deed Records of Klamath County, Oregon, thence North 0 degrees 34' West along the Easterly boundary of said Holmes Tract mentioned above a distance of 65 feet to a point; thence North 88 degrees 59' East parallel to the Southerly line of the NW1/4 of said Section 2, a distance of 135.6 feet to a point which lies in the Westerly right of way line of Miller Lane, and is 30 feet Westerly from the centerline of Miller Lane; thence South 0 degrees 59' East along said Westerly right of way line of Miller Lane a distance of 65 feet, more or less, to the point of beginning.

Continued

PARCEL 5

A tract of land situated in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point 30 feet Westerly from the centerline of Wiard Street and 30 feet Northerly from the Southerly line of the NW1/4 of said Section 2, which is also the centerline of the right of way of the Dalles-California Highway and which point of beginning also lies South 88 degrees 59' West a distance of 50.4 feet along the Southerly line of the NW1/4 of said Section 2 and North 0 degrees 59' West a distance of 30.0 feet from the iron pin in the pavement of The Dalles-California Highway which marks the center of said Section 2, and running thence South 88 degrees 59' West parallel with the Southerly line of the NW1/4 of said Section 2 a distance of 68.55 feet, more or less, to the Southeast corner of parcel described in deed from Grace E. McNeal to Harry L. Wiard, et al., recorded in Book 318 at page 663, Deed Records of Klamath County, Oregon; thence North 0 degrees 54' West along the East line of last mentioned parcel a distance of 140.0 feet to the Northeast corner thereof; thence North 88 degrees 59' East, parallel with the South line of the NW1/4 of said Section 2, a distance of 68.55 feet, more or less, to a point on the West right of way line of Wiard Street and 30.0 feet West of the centerline thereof; thence South 0 degrees 59' East along said right of way line a distance of 140.0 feet, more or less, to the point of beginning.

LESS AND EXCEPTING portion conveyed to the State of Oregon for the widening of South Sixth Street by Deeds recorded in Book 357 at page 229, and Book 361 at page 134, Deed Records of Klamath County, Oregon.

PARCEL 6

A tract of land situated in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin on the Northerly right of way of the Dalles-California Highway which lies South 88 degrees 59' West along the East-West quarter line a distance of 111.83 feet and North 0 degrees 54' West a distance of 30 feet from the iron point in the center of the above mentioned highway which marks the center of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and running thence: Continuing North 0 degrees 54' West along a line which passes through the center of the 8 inch tile wall of Robinson's Grocery, a distance of 140 feet to an iron pin; thence South 88 degrees 59' West a distance of 74.9 feet to an old pin which was set in 1937; thence South 0 degrees 34' East a distance of 140 feet to a point which lies on the above mentioned highway's North right of way line 30 feet North at right angles from its center; thence North 88 degrees 59' East along the said Northerly right of way line a distance of 75.71 feet, more or less, to the point of beginning.

SAVING AND EXCEPTING THEREFROM that portion conveyed to State of Oregon, by and through its State Highway Commission, by Deed recorded June 19, 1964 in Book 354 at page 6, Deed Records of Klamath County, Oregon.

Continued

LEGAL DESCRIPTION - Continued**PARCEL 7**

A tract of land situated in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the South boundary line of the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, 1145 feet East of the Southwest corner of said SE1/4 NW1/4 of said Section 2; thence East 80 feet along the South boundary line of said SE1/4 NW1/4; thence North 545 feet to a point; thence West 80 feet to a point; thence South 545 feet to the point of beginning.

EXCEPTING THEREFROM all that portion contained in the right of way of the Dalles-California Highway as now constructed.

PARCEL 8

A tract of land situated in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point which lies East 1073 feet and North 220 feet from the Southwest corner of the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon; thence North 325 feet; thence East 80 feet; thence West 8 feet; thence North 325 feet to the point of beginning; being a portion of that parcel of land conveyed under a deed recorded in Book 232 at page 59, Deed Records of Klamath County, Oregon.

PARCEL 9

A tract of land situated in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point which lies East 1073 feet and North 155 feet from the Southwest corner of the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon; running thence North 65 feet; thence East 72 feet; thence South 65 feet; thence West 72 feet, more or less, to the place of beginning.

PARCEL 10

A tract of land situated in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of the property described in Volume M69 at page 5794, Microfilm Records of Klamath County, Oregon; thence South 16 feet to the Northeast corner of property described in Volume 265 at page 392, Deed Records of Klamath County, Oregon; thence, South 89 degrees 00' 30" West 160 feet; thence North 16 feet, more or less, to the South boundary of property described as Parcel 2 in Volume M86 at page 903, Microfilm Records of Klamath County, Oregon; thence North 89 degrees 25' East 160 feet to the point of beginning.

Continued

LEGAL DESCRIPTION - Continued

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PARCEL 11

The following described parcel of land situate in the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point which is 1045 feet East of the Southwest corner of the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East, Willamette Meridian, Klamath County, Oregon; thence North 155 feet; thence West 60 feet; thence North 390 feet; thence East 80 feet; thence South 325 feet; thence East 8 feet; thence South 65 feet; thence West 10 feet; thence South 155 feet; thence West 18 feet to the point of beginning, being a portion of the SE1/4 NW1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, LESS portion thereof contained in the right of way of the Dalles-California Highway.

EXCEPTING THEREFROM that portion of the above described property granted to the State of Oregon by and through its State Highway Commission in deed recorded October 12, 1964 in Book 356 at page 605, Deed Records of Klamath County, Oregon.

ROGER A. STEVENS, REVEREND
BIBLE BAPTIST CHURCH