

04 JAN 30 PM 2:25

RECORDATION REQUESTED BY:

Washington Mutual Bank
Southern Oregon Commercial Banking Center
601 Crater Lake Avenue
P.O. Box 1047
Medford, OR 97501

Vol M04 Page 05903

WHEN RECORDED MAIL TO:

Washington Mutual Bank, FA
Commercial Loan Servicing - Houston
P.O. Box 2485, HOU 1547
Houston, TX 77252-2485

State of Oregon, County of Klamath
Recorded 01/30/2004 2:25 p m
Vol M04 Pg 5903-4
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

SEND TAX NOTICES TO:

CLINTON J. WELLS
LAVONNE S. WELLS
PO BOX 68
BONANZA, OR 97623

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ATE 4026

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated December 30, 2003, is made and executed between CLINTON J. WELLS, and LAVONNE S. WELLS, joint tenants with right of survivorship, whose address is PO BOX 68, BONANZA, OR 97623 ("Grantor") and Washington Mutual Bank, Southern Oregon Commercial Banking Center, 601 Crater Lake Avenue, P.O. Box 1047, Medford, OR 97501 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated December 30, 1998 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

Recorded on January 5, 1999, Recording in Volume M99, Page 243, 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 YONNA DRIVE, KLAMATH FALLS, OR 97603. The Real Property tax identification number is CODE 114 MAP 3811-700 TL 500 & CODE 114 MAP 3811-V1200 TL 100

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

Pursuant to the execution of that certain Promissory Note of even date herewith, Grantor hereby agrees that the maturity date of the Deed is extended to March 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, 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.

EXHIBIT. An exhibit, titled "Exhibit A," is attached to this Modification and by this reference is made a part of this Modification just as if all the provisions, terms and conditions of the Exhibit had been fully set forth in this Modification.

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 30, 2003.

GRANTOR:

x Clinton J. Wells
CLINTON J. WELLS

x Lavonne Wells
LAVONNE S. WELLS

LENDER:

x Jonathan Holmes
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

)

) ss

COUNTY OF Klamath

)

On this day before me, the undersigned Notary Public, personally appeared CLINTON J. WELLS and LAVONNE S. WELLS, 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.

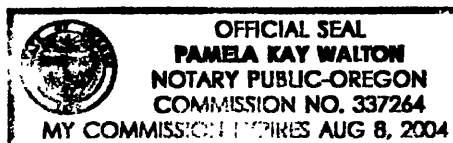
Given under my hand and official seal this 28 day of January, 19 2004.

By Pamela Kay Walton

Residing at Klamath Falls

Notary Public in and for the State of Oregon

My commission expires 8-8-04



LENDER ACKNOWLEDGMENT

STATE OF _____)
) ss
COUNTY OF _____)

On this _____ day of _____, 19 _____, 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 _____

Unofficial Copy