

04 MAY 24 PM 3:05

WTC-61672KR

RECORDATION REQUESTED BY:

People's Bank of Commerce
Main Branch
750 Biddle Rd
Medford, OR 97504

Vol M04 Page 32752

State of Oregon, County of Klamath
Recorded 05/24/2004 3:05p m
Vol M04 Pg 32752
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 2

WHEN RECORDED MAIL TO:

People's Bank of Commerce
Main Branch
750 Biddle Rd
Medford, OR 97504

SEND TAX NOTICES TO:

Michael E Ross
Laurie Ross
PO Box 114
Midland, OR 97634

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated May 8, 2004, is made and executed between Michael E Ross and Laurie Ross, whose address is PO Box 114, Midland, OR 97634 ("Grantor") and People's Bank of Commerce, Main Branch, 750 Biddle Rd, Medford, OR 97504 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated August 8, 2003 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded in the office of Klamath County Official Records on August 11, 2003 as Vol M03 Pg 57740-56.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in Klamath County, State of Oregon:
on Exhibit "A" attached hereto and incorporated herein by this reference

The Real Property or its address is commonly known as 2131 Lower Klamath Lake Road, Klamath Falls, OR 97603. The Real Property tax identification number is 4009-02800-01200-000

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

It is agreed that the maturity date is hereby extended from May 8, 2004 to August 8, 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 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 MAY 8, 2004.

GRANTOR:

x Michael E Ross
Michael E Ross

x Laurie Ross
Laurie Ross

LENDER:

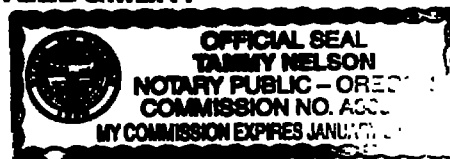
PEOPLE'S BANK OF COMMERCE

x [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

)
) ss
)



On this day before me, the undersigned Notary Public, personally appeared Michael E Ross and Laurie Ross, 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 12 day of May, 2004.

By Tammy Nelson

Residing at 6510 S. 6th St. Klamath Falls, OR 97603

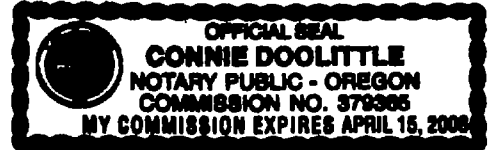
Notary Public in and for the State of Oregon

My commission expires Jan 30, 2007

2004

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Jackson) ss



On this 17 day of May, 20 04, before me, the undersigned Notary Public, personally appeared Julie Reeder 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 Connie Doolittle Residing at Medford, OR
Notary Public in and for the State of Oregon My commission expires 4-15-08

LAMAR PRO Lending, Ver 8.20 02.04 Copy: Notary Public Seal, Inc. 1007, 0004. All Rights Reserved. - OR LSCNPLUBSELPD TR-1004 PR-07

EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land situated in Lot 2 of Section 28, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon and more particularly described as follows:

Beginning at a point on the East line of said Lot 2 which is South 0° 02' 15" East a distance of 1320.0 feet from the Northeast corner thereof, said point also being the Southwest corner of the NE1/4 NE1/4 of said Section 28; thence continuing South 0° 02' 15" East, along the East line of said Lot 2, a distance of 499.5 feet, more or less, to the Northerly right-of-way line of the Lower Klamath Lake Road; thence North 69° 35' West, along said Northerly right-of-way line, a distance of 533.5 feet to the East line of that certain parcel of land conveyed to Oscar A. DeNault, et ux by Deed Volume 320, page 125, records of Klamath County, Oregon; thence North 0° 06' East, along said East line a distance of 314.5 feet to a point; thence South 89° 28' East line, a distance of 495.6 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM the Easterly 20 feet thereof.

Account No.: 4009-02800-01200-000

Key No.: 94828