

05 JAN 31 AM 11:13

MTZ-1396-6618

Vol M05 Page 06683

RECORDATION REQUESTED BY:

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

State of Oregon, County of Klamath
Recorded 01/31/05 11:13 a m
Vol M05 Pg 06683-84
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 2

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 January 14, 2005, is made and executed between between Michael B. Beeson and TerryDee Beeson, as Tenants In Common ("Grantor") and South Valley Bank & Trust, whose address is 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 February 25, 2000 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on February 25, 2000 in the office of the Klamath County Clerk, in Volume M00, Page 5928, modified December 7, 2001, recorded December 12, 2001 in the office of the Klamath County Clerk, in Volume M01, Page 63507.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in Klamath County, State of Oregon:

The East 1/2 of Lot 7, Block 19, Fairview Addition #2 to the City of Klamath Falls, in the County of Klamath, State of Oregon

The Real Property or its address is commonly known as 809 Upham St., Klamath Falls, OR 97601.

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

Extend the maturity to December 24, 2007.

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 endorser 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 JANUARY 14, 2005.

GRANTOR:

x Michael B. Beeson
Michael B. Beeson

x TerryDee Beeson
TerryDee Beeson

LENDER:

SOUTH VALLEY BANK & TRUST

x [Signature]
Authorized Officer

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.

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF Oregon
COUNTY OF Klamath

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On this day before me, the undersigned Notary Public, personally appeared Michael B. Beeson and TerryDee Beeson, 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 14 day of

January, 2005

By [Signature]

Residing at Klamath Falls

Notary Public in and for the State of Oregon

My commission expires 2-9-07

2600
+500 Am



MODIFICATION OF DEED OF TRUST
(Continued)

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LENDER ACKNOWLEDGMENT

STATE OF

Oregon

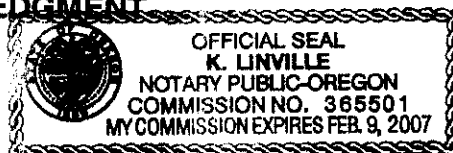
)

COUNTY OF

Clatsop

) SS

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On this 14 day of January, 20 05, before me, the undersigned Notary Public, personally appeared Jeffrey Thompson and known to me to be the Vice President of South Valley Bank & 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 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

[Signature]

Notary Public in and for the State of

Oregon

Residing at

Clatsop Falls

My commission expires

2-9-07