

05 JUL 7 AM 10:50

MTT-1396-6761

Vol M05 Page 51735

RECORDATION REQUESTED BY:

BANK OF EASTERN OREGON
MORTGAGE DIVISION
250 NW GALE
P O BOX 39
HEPPNER, OR 97836

State of Oregon, County of Klamath
Recorded 07/07/05 10:56 a m
Vol M05 Pg 51735-36
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

WHEN RECORDED MAIL TO:

BANK OF EASTERN OREGON
PO BOX 39
279 N MAIN
HEPPNER, OR 97836

SEND TAX NOTICES TO:

JAMES W OSBORNE
JANICE L OSBORNE
11851 RIVERSIDE DRIVE #238
LAKESIDE, CA 92040

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated September 9, 2004, is made and executed between between JAMES W OSBORNE, whose address is 11851 RIVERSIDE DRIVE #238, LAKESIDE, CA 92040 and JANICE L OSBORNE, whose address is 11851 RIVERSIDE DRIVE #238, LAKESIDE, CA 92040 ("Grantor") and BANK OF EASTERN OREGON, whose address is MORTGAGE DIVISION, 250 NW GALE, P O BOX 39, HEPPNER, OR 97836 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated September 9, 2004 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED ON 9/27/2004 IN KLAATH COUNTY, BOOK #64734-39.

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

LOT 418, RUNNING Y RESORT, PHASE 6, FIRST ADDITION, ACCORDING TO THE OFFICIAAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

The Real Property or its address is commonly known as LOT 418 PELICAN SPRINGS, KLAMATH FALLS, OR 97601.

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

TO EXTEND MATURITY DATE FROM 6/13/2005 TO 8/13/2005.

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 SEPTEMBER 9, 2004.

GRANTOR:

x *James W Osborne*
JAMES W OSBORNE

x *Janice L Osborne*
JANICE L OSBORNE

LENDER:

BANK OF EASTERN OREGON

x *[Signature]*
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF California

COUNTY OF San Diego

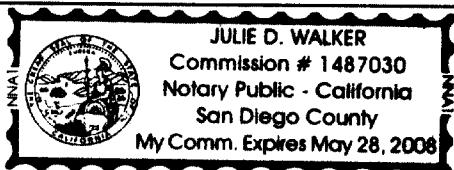
On this day before me, the undersigned Notary Public, personally appeared JAMES W OSBORNE and JANICE L OSBORNE, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 22nd day of June, 2005.

By *Julie D Walker*
Notary Public in and for the State of California

Residing at Lakeside, California

My commission expires May 28, 2008

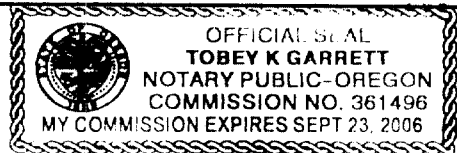


AMERITITLE has recorded this Instrument by request as an accomodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

2600 am



LENDER ACKNOWLEDGMENT



STATE OF Oregon)
COUNTY OF Morrow) SS

On this 5th day of July, 20 05, before me, the undersigned Notary Public, personally appeared Melissa Lindsay and known to me to be the Mortgage Manager / VP 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 Tobey K. Garrett Residing at 269 W. Main St Hesper, OR 978
Notary Public in and for the State of Oregon My commission expires Sept. 23, 2006