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MTC-1396-4830

**RECORDATION REQUESTED BY:**

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

Vol M05 Page 60783

**WHEN RECORDED MAIL TO:**

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

attn: Cindy

State of Oregon, County of Klamath  
Recorded 08/03/05 3:23 P m  
Vol M05 Pg 60783-84  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 2

**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 June 23, 2005, is made and executed between between Kent Pederson, whose address is 925 Hanks St., Klamath Falls, OR 97601 and Linda L Pederson, whose address is 925 Hanks St., Klamath Falls, OR 97601 ("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 July 14, 1995 (the "Deed of Trust") which has been recorded in County County, State of Oregon, as follows:

Recorded July 18, 1995 in Book M95, Page 18485 in records of Klamath County, Oregon, modified June 23, 2000, recorded June 29, 2000 in Book M00, page 23996 in records of Klamath County, Oregon.

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

Lot 8 of the southeasterly 120 feet of Lot 9, Block 2, hot Springs Addition to the City of Klamath Falls, being a portion of the SE 1/4 SE 1/4 of Section 29, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon more particularly described below:

Beginning at the Southwesterly corner of said Lot 9 on Pine Street; thence Northwesterly along the Westerly line of said Lot, 120 feet; thence Northeasterly parallel with Pine Street 50 feet to the Easterly line of said lot; thence Southeasterly along the Easterly line of said Lot, 120 feet to Pine Street; thence Southwesterly along Pine Street 50 feet to the place of beginning, being the Southeasterly 120 feet of said Lot 9, Block 2, Hot Springs Addition to the City of Klamath Falls, Oregon.

The Real Property or its address is commonly known as 1135 Pine St., Klamath Falls, OR 97601. The Real Property tax identification number is 3809-029DD-07400 & 3809-029DD-07500

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

Extend maturity date to July 5, 2015.

**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 JUNE 23, 2005.**

**GRANTOR:**

x   
Kent Pederson

x   
Linda L Pederson

**LENDER:**

**SOUTH VALLEY BANK & TRUST**  
x   
Authorized Officer

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.

260 730



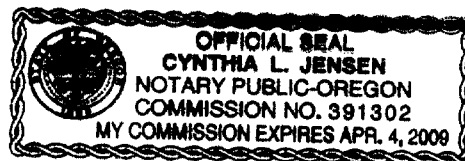
MODIFICATION OF DEED OF TRUST  
(Continued)

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )

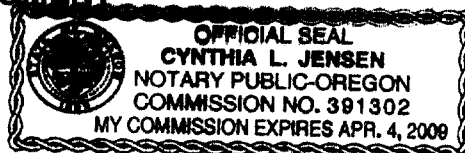


On this day before me, the undersigned Notary Public, personally appeared **Kent Pederson and Linda L Pederson**, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed,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

Given under my hand and official seal this 27<sup>th</sup> day of June, 20 05.  
By Cynthia L Jensen Residing at Klamath Falls  
Notary Public in and for the State of Oregon My commission expires 4/4/09

LENDER ACKNOWLEDGMENT

STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )



On this 27<sup>th</sup> day of June, 20 05, before me, the undersigned Notary Public, personally appeared Steve Van Buren 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 Cynthia L Jensen Residing at Klamath Falls  
Notary Public in and for the State of Oregon My commission expires 4/4/09