

M06-13494

Klamath County, Oregon

07/03/2006 11:45:19 AM

Pages 2 Fee: \$26.00

RECORDATION REQUESTED BY:

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

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

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

MTCT5118

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST



THIS MODIFICATION OF DEED OF TRUST dated June 27, 2006, is made and executed between between **Charles A Gibson and Charlene K Gibson**, as tenants by the entirety ("Grantor") and **South Valley Bank & Trust**, whose address is **Consumer Branch, P O Box 5210, Klamath Falls, OR 97601 ("Lender")**.

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated October 12, 2004 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust dated October 12, 2004, Recorded on October 18, 2004 as document # M04-70759.

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

Lot 40, Block 1, BELLA-VISTA-TRACT 1235 according to the official 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 2845 Mark Court, Chiloquin, OR 97624. The Real Property tax identification number is R806845.

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

Increase loan amount from \$20,000.00 to \$37,000.00, increase interest rate to 7.25%, Extend maturity date to June 20, 2016.


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.

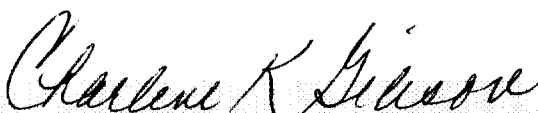
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED JUNE 27, 2006.

This Notice is required by Oregon law. In this Notice the term "you" means the Grantor named above.

NOTICE TO THE GRANTOR: Do not sign this loan agreement before you read it. This loan agreement provides for the payment of a penalty if you wish to repay the loan prior to the date provided for repayment in the loan agreement.

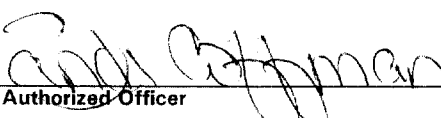
GRANTOR:

x 
Charles A Gibson

x 
Charlene K Gibson

LENDER:

SOUTH VALLEY BANK & TRUST

x 
Authorized Officer

2000



MODIFICATION OF DEED OF TRUST
(Continued)

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

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) SS
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On this day before me, the undersigned Notary Public, personally appeared Charles A Gibson and Charlene K Gibson, 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 day of June, 2006.

By Sandra Coffman

Residing at 2491 Dahlia

Notary Public in and for the State of Oregon

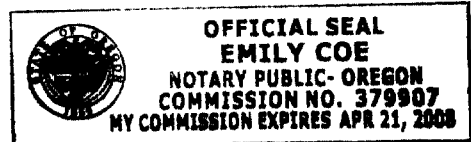
My commission expires Dec 16, 2007

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

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On this 3 day of July, 2006, before me, the undersigned Notary Public, personally appeared Sandra Coffman and known to me to be the authorized signer personal banker, 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 Emily Coe

Residing at Amertite

Notary Public in and for the State of Oregon

My commission expires April 21, 2008