

WTC 66043

2009-011926
Klamath County, Oregon

RECORDATION REQUESTED BY:

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



00072230200900119260020022

09/04/2009 03:23:04 PM

Fee: \$26.00

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 September 4, 2009, is made and executed between Michael Picard and Valerie Picard, as tenants by the entirety ("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 August 13, 2004 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on August 18, 2004 in the Office of the Klamath County Clerk, in M04, Page 54395-400.

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

Tract 28, Altamont Small Farms, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Less the Easterly 10 feet conveyed for road purposes described in Book 147, page 82, Deed Records of Klamath County, Oregon

The Real Property or its address is commonly known as 5450 Altamont Dr., Klamath Falls, OR 97603.

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

To remove Jack L. Picard and Julie Picard from the Deed of Trust and extend the loan maturity.

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 endorers 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 4, 2009.

GRANTOR

X Michael Picard
Michael Picard

X Valerie Picard
Valerie Picard

LENDER:

SOUTH VALLEY BANK & TRUST

X [Signature]
Authorized Officer

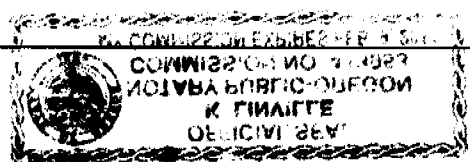
INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath



On this day before me, the undersigned Notary Public, personally appeared Michael Picard and Valerie Picard, 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 4 day of September, 2009.
By [Signature] Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires 2-9-11



26Amt

LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Lincoln

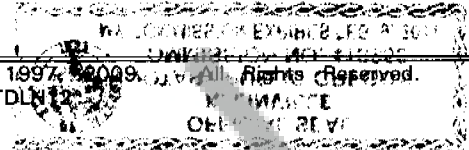
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) SS
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On this 4 day of September, 2009, before me, the undersigned Notary Public, personally appeared James S. Bradford and known to me to be the authorized agent for South Valley Bank & Trust that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of South Valley Bank & Trust, duly authorized by South Valley Bank & Trust 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 in fact executed this said instrument on behalf of South Valley Bank & Trust.

By K. Linville
Notary Public in and for the State of Oregon

Residing at Lincoln Falls
My commission expires 2-9-11



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