

SEND TAX NOTICES TO:

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Robert E. Cheyne and Helen J. Cheyne, Shield Crest, Inc. 9682 Greenbriar Drive Klamath Falls, OR 97603

Space Above This Line is For Recorder's Use Only

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MODIFICATION OF DEED OF TRUST

### LINE OF CREDIT MORTGAGE

LINE OF CREDIT MORTGAGE. (a) This Deed of Trust is a LINE OF CREDIT MORTGAGE. (b) The maximum amount to be advanced pursuant to the credit agreement is \$1,070,000.00. (c) The term of the credit agreement commences on the date of the Deed of Trust and ends on or after September 9, 2008.

THIS MODIFICATION OF DEED (IF TRUST IS DATED  $M_{ARCh}$  /2, 1990, BETWEEN Shield Crest, Inc. (referred to below as "Grantor"), whose address is 9682 Greenbriar Drive, Klamath Falls, OR 97603; and Forest Products Federal Credit Union (referred to below as "Lender"), whose address is P.O. Box 1179, Klamath Falls, OR 97601.

**DEED OF TRUST.** Grantor and Lender have entered into a Deed of Trust dated September 9, 1988 (the "Deed of Trust") recorded in Klamath County, State of Oregon, at Book/Volume <u>M88</u>, Page 14720, on September 9, 1988.

**REAL PROPERTY DESCREPTION.** The Deed of Trust covers the real property (the "Real Property") in Klamath County, State of Oregon, described on Exhibit A attached hereto and incorporated by this reference.

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

1. The principal amount of the Note referenced in the Deed of Trust is increased to \$1,070,000.00

**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 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 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

EACH GRANTOR ACKNOWLEDGES HAWING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

By:

LENDER:

FOREST PRODUCTS FEDERAL CREDIT UNION

enny I to al dwell By: CA Authorized Officer

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STATE OF OREGON

SHIELD CREST, INC.

Robert E.

Cheyne, President

85.

County of Klamath

On this 13 day of  $M_{aRCL}$ , 1990, personally before me appeared Robert E. Cheyne and known to me to be the President of Shield Crest, Inc., that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

Given under my hand and official seal this 13 day of March 1990 MA

Notary Public for Oregon My Commission Expires: LENDER ACHIOWLEDGMENT

STATE OF OREGON

Country of Klamath

SIS .

On this  $\underline{/3}$  day of  $\underline{March}$ , 1990, before me, the undersigned Notary Public, personally appeared  $\underline{Henry 5}$  Caldwell and known to me to be the Aresident 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 Lender.

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Residing at Klawath Falls OR

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Notary Public in and for the State of Oregon My Commission Expires: Mak. 5, 1994

[534/JG/Deed.Mod]

#### EXHIBIT A

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## Shield Crest Lots and Golf Course:

All of Tract No. 1172, Shield Crest, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon, EXCEPT Lots 1, 2, 3, 5, 7, 9, 10, and 12 in Block 2, and Lot 13 in Block 3.

All of Tract No. 1245, First Addition to Shield Crest, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon, EXCEPT Lot 7, Block 4, and Lot 5, Block 5.

## AND

Lot 2 in Block 5, First Addition to Shield Crest, Tract No. 1245, also the Westerly 15 feet of the most Northerly 285.38 feet of Lot 12 in Block 5, First Addition to Shield Crest, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

# STATE OF OREGON: COUNTY OF KLAWATH: ss.

Filed f	or record at request <u>March</u>	t of Kl.amath County Title Co the 14th d A.D., 19 _90 at11:50 o'clockAM., and duly recorded in VolM90 of Mortgagest on Page4716	ay ,
FEE	\$23.00	Evelyn Riehn . County Clerk By Quellan Mullendere	