

28975

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## RECORDATION REQUESTED BY:

Forest Products Federal  
Credit Union  
PO Box 1179  
Klamath Falls, Oregon 97601

## WHEN RECORDED MAIL TO:

Forest Products Federal  
Credit Union  
PO Box 1179  
Klamath Falls, Oregon 97601

## SEND TAX NOTICES TO:

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

## 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 April 30, 2003.

THIS MODIFICATION OF DEED OF TRUST IS DATED 4-30, 1991, 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 188, Page 14729 on September 9, 1988.

REAL PROPERTY DESCRIPTION. 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 to change the maturity date of the Note to April 30, 2003.

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.

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

**GRANTOR:**

**SHIELD CREST, INC.**

By: Robert E. Cheyne

Robert E. Cheyne, President

**LENDER:**

**FOREST PRODUCTS FEDERAL  
CREDIT UNION**

By: Henry J. Caldwell

Authorized Officer

STATE OF OREGON )

)

ss.

County of Klamath )

On this 30 day of April, 1991, 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 30 day of April, 1991.

[Signature]  
Notary Public for Oregon

My Commission Expires: 3-5-94

## LENDER ACKNOWLEDGMENT

STATE OF OREGON )

) ss.

County of Klamath )

On this 1 day of May, 1991, before me, the undersigned Notary Public, personally appeared Henry S Caldwell and known to me to be the president, 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 [Signature]Residing at Klamath FallsNotary Public in and for  
the State of OregonMy Commission Expires: 2-5-94

## EXHIBIT "A"

## 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 of Klamath County, Oregon, EXCEPT Lots 8 and 9 in Block 1; All Block 2; Lots 1 thru 13, 15, 16, 20 and 22, 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 of Klamath County, Oregon, EXCEPT Lots 1 thru 7 Block 4, Lots 1 thru 7 and the Westerly 15 feet of the most Northerly 285.38 feet of Lot 12 in Block 5.

All of Tract No. 1257 Re-Subdivision First Addition to Shield Crest, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPT Lots 9 and 11 and the most Northerly 258.38 feet of Lot 10, in Block 4.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 3rd day  
of May A.D. 19 91 at 1:47 o'clock P M., and duly recorded in Vol. M91  
of Mortgages on Page 8326

Evelyn Biehn County Clerk

By Pauline Mueller

FEE \$23.00