

69414

RECORDATION REQUESTED BY:

Valley of the Rogue Bank
220 East 10th Street
P.O. Box 4400
Medford, OR 97501

98 NOV 10 AM 11:18

Vol. 798 Page 41050

WHEN RECORDED MAIL TO:

Valley of the Rogue Bank
220 East 10th Street
P.O. Box 4400
Medford, OR 97501

SEND TAX NOTICES TO:

Shasta Glen, LLC
1576 N.W. City Heights
Bend, OR 97701

K-53175

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED NOVEMBER 3, 1998, BETWEEN Shasta Glen, LLC (referred to below as "Grantor"), whose address is 1576 N.W. City Heights, Bend, OR 97701; and Valley of the Rogue Bank (referred to below as "Lender"), whose address is 220 East 10th Street, P.O. Box 4400, Medford, OR 97501.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated September 9, 1997 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded as Document No. 45604 in the Official Records of Klamath County, Oregon.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property (the "Real Property") recorded in Klamath County, State of Oregon:

A tract of land situated in the S1/2 SE1/4 NW1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, described as follows:

Beginning at the Southwest corner of said S1/2 SE1/4 NW1/4; thence North along the West line of said S1/2 SE1/4 NW1/4 a distance of 301.4 feet to the South line of parcel described in Deed from Klamath Theatres, Inc., to Klamath County, recorded in Volume 323 page 680, Deed records of Klamath County, Oregon, said point being on the South line of Winter Avenue; thence N. 88 degrees 58' E. along said South line, a distance of 197.1 feet; thence N. 0 degrees 38' W. a distance of 351.2 feet to the North line of said S1/2 SE1/4 NW1/4; thence East along the North line of said S1/2 SE1/4 NW1/4 to the Northwest corner of Parcel conveyed to Samuel R. Warren, et ux by Deed recorded in Volume M59 page 7589, Deed records of Klamath County, Oregon; thence S. 0 degrees 06' 30" W. a distance of 650.5 feet, more or less, to the Southwest corner of parcel described as Parcel 1, in Deed from Klamath Theatres, Inc., to James E. Gellatly, recorded in Volume M70 page 5573, Deed records of Klamath County, Oregon, said point being on the South line of said S1/2 SE1/4 NW1/4; thence S. 89 degrees 43' W., along said South line, a distance of 1013.23 feet, more or less, to the point of beginning.

The Real Property or its address is commonly known as 4647 Winter Avenue, Klamath Falls, OR 97603.

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

Maturity date is hereby revised to read November 15, 2008.

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:

Shasta Glen, LLC

By: 
James S. Drow, Manager

By: 
Thomas J. Oller, Manager

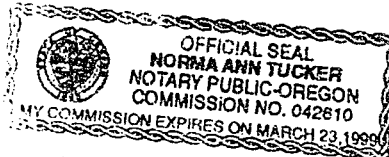
LENDER:

Valley of the Rogue Bank

By: 
Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Deschutes



On this 5 day of November, 1998, before me, the undersigned Notary Public, personally appeared James S. Drew, Member of Shasta Glen, LLC; and Thomas J. Oiler, Member of Shasta Glen, LLC, and known to me to be members or designated agents of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Norma Ann Tucker
Notary Public in and for the State of Oregon

Residing at Bend, OR
My commission expires 3/23/99

LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Jackson



On this 16th day of November, 1998, before me, the undersigned Notary Public, personally appeared Wayne W. Thompson 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.

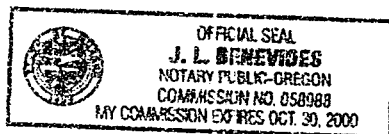
By Kelly Sue Rhodes
Notary Public in and for the State of Oregon

Residing at Medford, OR
My commission expires April 17, 2000

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State of OREGON
County of CLATSOP

On this 13th day of NOVEMBER, 1998 JAMES S. DREW personally appeared before me,
☒ whose identity I verified on the basis of ORDL 285727 x02/13/02
____ who is personally known to me,
____ whose identity I verified on the oath/affirmation of _____
a credible witness,
to be the signer of the foregoing document, and he/she acknowledged that he/she signed it.



[Signature]
Notary Public
My Commission expires: OCT 30, 2000

Attribution Clause: This Acknowledgment Certificate is prepared for, and exclusively belongs to, the accompanying document entitled MODIFICATION OF DEED OF TRUST, which consists of 2 page(s) and is dated 11/03/98.
If this Certificate is appropriated to any document other than the one described herein, it shall be deemed null and void.

Copyright 1995 by the Notary Law Institute. Unauthorized reproduction of any kind of this form is strictly prohibited.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 10th day
of November A.D., 19 98 at 11:18 o'clock A. M., and duly recorded in Vol. M98
of Mortgages on Page 41050

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross