

This instrument prepared by and after recording return to:

STAN C. PENN
U.S. BANK N.A.
COLLATERAL DEPARTMENT
P. O. BOX 5308
PORTLAND, OR 97228-5308

0013575236

'02 JUN 18 AM 9:45

State of Oregon, County of Klamath
Recorded 06/18/2002 9:45 a m.
Vol M02, Pg 35312-14
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

AMENDMENT TO OREGON TRUST DEED

This Amendment to Deed of Trust (the "Amendment"), is made and entered into by SIERRA DEVELOPMENT, LLC (collectively the "Grantor"), and U.S. BANK N.A. (the "Beneficiary") as of the date set forth below.

RECITALS

A. The Grantor (or the Grantor's predecessor in interest, if different from the undersigned Grantor) executed a Trust Deed (the "Deed of Trust"), dated JANUARY 30, 2002. The "Land" (defined in the Deed of Trust) subject to the Deed of Trust is described as follows (or in Exhibit A hereto if the description does not appear below):

LOTS 28A, 28B, 29A AND 29B IN BLOCK 7 OF RAILROAD ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON

Real Property Tax I.D. No. 3809-33BC-1900-478165

B. The Deed of Trust was recorded in the office of the County Clerk for KLAMATH County, Oregon, on FEBRUARY 6, 2002, as Document No. M02-7181.

C. The Grantor has requested that the Beneficiary permit certain modifications to the Deed of Trust as described below.

D. The Beneficiary has agreed to such modifications, but only upon the terms and conditions outlined in this Amendment.

TERMS OF AGREEMENT

In consideration of the recitals and mutual covenants contained herein, and for other good and valuable consideration, the Grantor and the Beneficiary agree as follows:

1. **Change in Note/Deed of Trust Amount.** If checked here, the phrase in the Deed of Trust "a note or notes dated 01/30/02 in the initial principal amount(s) of \$82,000.00

" is hereby amended and replaced with the phrase "note(s) or amended note(s) dated 06/07/02 in the initial principal amount(s) of \$ 122,000.00

31 ✓

2. **Change in Maturity Date.** If checked here, the maturity date of the latest of the Obligations to mature, secured by the Deed of Trust is hereby amended to _____.

35313

3. **Additional Terms.**

4. **Fees and Expenses.** The Grantor will pay all fees and expenses (including attorneys' fees) in connection with the preparation, execution and recording of this Amendment.

5. **Effectiveness of Prior Document.** Except as provided in this Amendment, all terms and conditions contained in the Deed of Trust remain in full force and effect in accordance with their terms, including any reference in the Deed of Trust to future credit secured by the Deed of Trust; and nothing herein will affect the priority of the Deed of Trust. All warranties and representations contained in the Deed of Trust are hereby reconfirmed as of the date hereof. All collateral previously provided to secure the Note continues as security, and all guaranties guaranteeing obligations under the Note remain in full force and effect. This is an amendment, not a novation.

6. **No Waiver of Defaults; Warranties.** This Amendment shall not be construed as or be deemed to be a waiver by the Beneficiary of existing defaults by the Grantor whether known or undiscovered. All agreements, representations and warranties made herein shall survive the execution of this Amendment.

7. **Counterparts.** This Amendment may be signed in any number of counterparts, each of which will be considered an original, but when taken together will constitute one document.

8. **Authorization.** The Grantor represents and warrants that the execution, delivery and performance of this Amendment and the documents referenced to herein are within the organizational powers (as applicable) of the Grantor and have been duly authorized by all necessary organizational action.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING, EXPRESSING CONSIDERATION AND SIGNED BY THE PARTIES ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. THE TERMS OF THIS AGREEMENT MAY ONLY BE CHANGED BY ANOTHER WRITTEN AGREEMENT.

Dated as of JUNE 7, 2002

(Individual Grantor)

SIERRA DEVELOPMENT, LLC

Grantor Name (Organization)

a OREGON limited liability company

Printed Name N/A

By 

Name and Title **MICHAEL L. WILCHER
MANAGER**

(Individual Grantor)

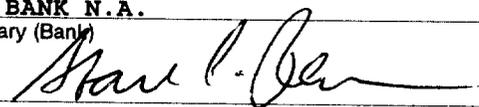
By _____

Name and Title _____

Printed Name N/A

U.S. BANK N.A.

Beneficiary (Bank)

By: 

Name and Title: **STAN C. PENN
OFFICER**

[NOTARIZATIONS ON NEXT PAGE]

GRANTOR NOTARIZATION

35314

STATE OF Oregon }
COUNTY OF Klamath } ss.

This instrument was acknowledged before me on June 10, 2002 (Date), by MICHAEL L. WILCHER (Name(s) of person(s))

as MANAGER (Type of authority, if any, e.g., officer, trustee; if an individual, state "an individual")

of SIERRA DEVELOPMENT, LLC (Name of entity on whose behalf the document was executed; use N/A if individual)

and that, as such officer, being authorized so to do, executed this instrument for the purposes therein contained.

(Notarial Seal)



Carmen Babcock
Printed Name: Carmen Babcock
Title (and Rank): Notary for State of Oregon
My commission expires: 5/4/06

BENEFICIARY (BANK) NOTARIZATION

STATE OF Oregon }
COUNTY OF Jackson } ss.

This instrument was acknowledged before me on June 11, 2002 (Date), by STAN C. PENN (Name(s) of person(s))

as OFFICER (Type of authority, if any, e.g., officer, trustee; if an individual, state "an individual")

of U.S. BANK N.A. (Name of entity on whose behalf the document was executed; use N/A if individual)

and that, as such officer, being authorized so to do, executed this instrument for the purposes therein contained.

(Notarial Seal)



Sharon N. Schmelzer
Printed Name: Sharon N. Schmelzer
Title (and Rank): Assistant Relationship Manager
My commission expires: 2-14-05