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This instrument prepared by and after recording return to:

Steve Markell
U.S. BANK N.A.
COLLATERAL DEPARTMENT
P. O. BOX 5308
PORTLAND, OR 97204

8464343087

Vol M04 Page 07491

State of Oregon, County of Klamath
Recorded 02/09/2004 8:14 a m
Vol M04 Pg 7491-4
Linda Smith, County Clerk
Fee \$ 2600 # of Pgs 4



AMENDMENT TO OREGON TRUST DEED

This Amendment to Deed of Trust (the "Amendment"), is made and entered into by Stafford Ranches (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 7, 2000. 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):

See attached Exhibit A

Real Property Tax I.D. No. 3008-00000-00201, 00300, 00400, 00500, 00600, & 00800

B. The Deed of Trust was recorded in the office of the County Clerk for Klamath County, Oregon, on JANUARY 19, 2000, in Book M00, Page 1950-1955 /, or as Document No. _____

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 01/07/00 in the initial principal amount(s) of \$1,100,000.00" is hereby amended and replaced with the phrase "note(s) dated or amended as of 01/15/04 in the principal amount(s) of \$ 540,000.00".

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 DECEMBER 31, 2006.

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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.

IN WITNESS WHEREOF, the undersigned has/have executed this AMENDMENT as of JANUARY 15, 2004.

(Individual Grantor)

Stafford Ranches

Grantor Name (Organization)

a Oregon General Partnership

Printed Name N/A

By

Willis Stafford
Name and Title General Partner

By

Mark Stafford
Name and Title General Partner

(Individual Grantor)

Printed Name N/A

U.S. BANK N.A.

Beneficiary (Bank)

By:

Name and Title: Steve Markell
Relationship Manager

[NOTARIZATIONS ON NEXT PAGE]

GRANTOR NOTARIZATION

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STATE OF Oregon }
 COUNTY OF Crook } ss.

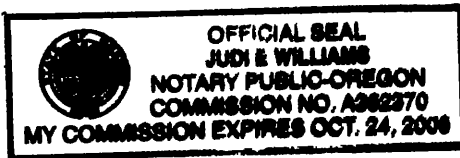
This instrument was acknowledged before me on 1/14/04, by Willis Stafford and Mark
 (Date) (Name(s) of person(s))
Stafford

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

of Stafford Ranches
 (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)



Judi E. Williams
 Printed Name: Judi E. Williams
 Title (and Rank): Credit Analyst
 My commission expires: 10/24/2006

BENEFICIARY (BANK) NOTARIZATION

STATE OF Oregon }
 COUNTY OF Crook } ss.

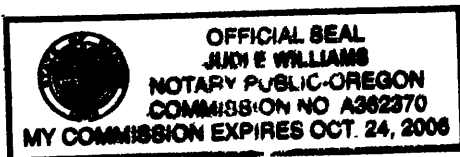
This instrument was acknowledged before me on 1/14/04, by Steve Markell
 (Date) (Name(s) of person(s))

as Relationship Manager
 (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)



Judi E. Williams
 Printed Name: Judi E. Williams
 Title (and Rank): Credit Analyst
 My commission expires: 10/24/2006

EXHIBIT A TO AMENDMENT TO DEED OF TRUST
(Legal Description)

8464343087

Grantor/Trustor: **Stafford Ranches**

Trustee: **U.S. BANK TRUST COMPANY, N.A.**

Beneficiary: **U.S. BANK N.A.**

Legal Description of Land:

Vested in Stafford Ranches, an Oregon General Partnership

Real property is bare land, Klamath Marsh.

See attached exhibit A

EXHIBIT "A"
LEGAL DESCRIPTION

The following described real property situated in Klamath County, Oregon:
Township 30 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon:

Section 14: N1/2 NW1/4; S1/2

Section 15: N1/2 NE1/4; SW1/4 SW1/4; SE1/4; NE1/4 SW1/4 and S1/2 SE1/4 NW1/4

Section 16: NW1/4 SW1/4; S1/2 S1/2

Section 20: S1/2 SE1/4

Section 21: NE1/4; E1/2 SW1/4 NW1/4; SE1/4 NW1/4; E1/2 NW1/4 SW1/4;
NE1/4 SW1/4; S1/2 SW1/4; N1/2 SE1/4

Section 22: N1/2; N1/2 SW1/4; W1/2 SE1/4; SE1/4 SE1/4; NE1/4 SE1/4

Section 23: W1/2; W1/2 E1/2

Section 24: All

Section 25: N1/2 N1/2

Section 26: W1/2