

05 MAY 24 PM 11:01

MTZ-68800

RECORDATION REQUESTED BY:

South Valley Bank & Trust
Commercial Branch
P O Box 5210
Klamath Falls, OR 97601

Vol M05 Page 37756

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
Commercial Branch
P O Box 5210
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

South Valley Bank & Trust
Commercial Branch
P O Box 5210
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 05/24/05 11:01 A m

Vol M05 Pg 37756-57

Linda Smith, County Clerk

Fee \$ 26.50 # of Pgs 2

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST



THIS MODIFICATION OF DEED OF TRUST dated May 20, 2005, is made and executed between between WILLIAM E. AND DEANN L. AKINS, LLC, AS TO PARCELS 1 AND 2; WILLIAM L. AND DEANN L. AKINS, LLC, AS TO PARCEL 3 ("Grantor") and South Valley Bank & Trust, whose address is Commercial Branch, P O Box 5210, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated April 1, 2005 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on April 5, 2005 in Volume M05 on page 23249-55, re-recorded on April 13, 2005 in Volume M05 on page 25484-90 in the Klamath County Clerk's Office in Klamath County, State of Oregon.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in Klamath County, State of Oregon:

PARCEL 1:

Part of Lot 5, Block 45, NICHOLS 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 described as follows:

Beginning at the Northwestern corner of said Block 45; thence Southeasterly along the East line of 10th Street 43.57 feet; thence Northeasterly at right angles 65 feet, more or less, to the Easterly line of said Lot 5; thence Northwesternly along said Easterly line to Washinton Street; thence Southwesterly along Washington Street to the place of beginning.

Tax Account No: 3809-029DD-08900-000 Key No: 371804

PARCEL 2:

The West 150 feet of the South 85.4 feet of Lot 5 in Block 2 of HOME ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3909-003BA-01200-000 Key No: 525300

PARCEL 3:

Lot 7, Block 5, RIVERVIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3909-005CD-01800-000 Key No: 533989

The Real Property or its address is commonly known as 345 N. 10th Street, Klamath Falls, OR 97601, 1821 Arthur Street, Klamath Falls, OR 97603, 1900 Laurel Street, Klamath Falls, OR 97601, Klamath Falls, OR 97601. The Real Property tax identification number is R-3809-029DD-08900-000, R-3909-003BA-01200-000, R3909-005CD-01800-000

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

Extended Maturity Date.

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 endorers 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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED MAY 20, 2005.

GRANTOR:

WILLIAM E. & DEANN L. AKINS, LLC 558-80-8429

By: William E. Akins
William E. Akins, Member of William E. & Deann L. Akins, LLC 558-80-8429

By: DeAnn L. Akins
DeAnn L. Akins, Member of William E. & Deann L. Akins, LLC 558-80-8429

LENDER:

SOUTH VALLEY BANK & TRUST

x Chuck Paulsen
Authorized Officer

026-0
1500 PM



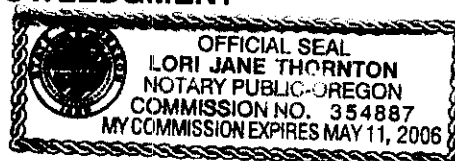
MODIFICATION OF DEED OF TRUST
(Continued)

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF OREGON)
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COUNTY OF KLAMATH) SS
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On this 20th day of MAY, 20 05, before me, the undersigned Notary Public, personally appeared William E. Akins, Member; DeAnn L. Akins, Member of William E. & Deann L. Akins, LLC 558-80-8429, 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 [Signature] Residing at Klamath Falls, Oregon 97601
Notary Public in and for the State of Oregon My commission expires 5/11/2006

LENDER ACKNOWLEDGMENT

STATE OF OREGON)
)
COUNTY OF KLAMATH) SS
)



On this 20th day of MAY, 20 05, before me, the undersigned Notary Public, personally appeared Chuck Paulsen 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 [Signature] Residing at Klamath Falls, Oregon 97601
Notary Public in and for the State of Oregon My commission expires 5/11/2006