

2006-021278  
Klamath County, Oregon



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10/23/2006 03:44:43 PM

Fee: \$36.00

RECORDATION REQUESTED BY:

PremierWest Bank  
Black Oak Branch  
2600 E. Barnett Road  
Medford, OR 97504

WHEN RECORDED MAIL TO:

PremierWest Bank  
ATTN: Loan Assistant  
2600 East Barnett  
Medford, OR 97504

SEND TAX NOTICES TO:

F.B. Owen, Inc.  
8787 John Day Drive  
Gold Hill, OR 97525

MTCT 124403H

523074507

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated October 12, 2006, is made and executed between between F. B. Owen, Inc., an Oregon Corporation ("Grantor") and PremierWest Bank, whose address is Black Oak Branch, 2600 E. Barnett Road, Medford, OR 97504 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated December 12, 2005 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Original Deed of Trust in the principal amount of \$1,649,961.00 originally recorded as Document No. M05-71025 on December 13, 2005, rerecorded as Document No. M05-71252 on December 16, 2005 in the Official Records of Klamath County, State of Oregon and subsequently revised with a Modification of Deed of Trust dated June 27, 2006.

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

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 3950 Homedale Road, Klamath Falls, OR 97603. The Real Property tax identification number is 3909-011DB-00200-000, 3909-011DB-00300-000, & 3909-011DB-00500-000.

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

It is hereby agreed to extend the term of the Note from September 13, 2006 to December 13, 2006. All of the other terms, conditions, representations, warranties and covenants of the original Promissory Note and Trust Deed, as amended or modified hereby, are ratified, acknowledged, confirmed and continued in full force and effect as if fully restated herein.

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 OCTOBER 12, 2006.

GRANTOR:

F.B. OWEN, INC.

By:

Fred T. Owen, Jr.  
Fred T. Owen, Jr., President of F.B. Owen, Inc.

By:

Barbara L. Owen  
Barbara L. Owen, Secretary of F.B. Owen, Inc.

LENDER:

PREMIERWEST BANK

X

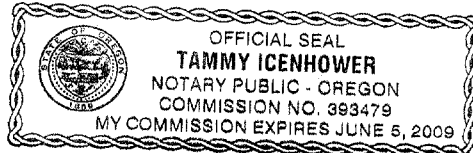
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Jackson

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) SS  
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On this 11<sup>th</sup> day of October, 2006, before me, the undersigned Notary Public, personally appeared Fred T. Owen, Jr., President; Barbara L. Owen, Secretary of F.B. Owen, Inc., and known to me to be authorized agents of the corporation 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Tammy Icenhower  
Notary Public in and for the State of Oregon

Residing at Medford  
My commission expires June 5, 2009

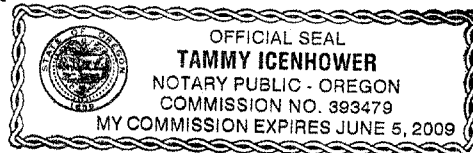
300  
360

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Jackson

)  
) SS  
)



On this 11 day of October, 2006, before me, the undersigned Notary Public, personally appeared Linda Rex and known to me to be the V.P. Manager, 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 Tammy Icenhower

Residing at Medford

Notary Public in and for the State of Oregon

My commission expires June 5, 2009

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

PARCEL 1

A parcel of land being a portion of the NW1/4 SE1/4 Section 11, Township 39 South, Range 9 East, Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northeast corner of the S1/2 N1/2 NW1/4 SE1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian; thence South along the center line of Homedale Road 238 feet; thence West 30 feet to a point on the Westerly right of way line of Homedale Road to the True Point of Beginning; thence West 534 feet to a point; thence South to the North line of that tract of land described in Deed Volume 267 at page 496 Deed Records of Klamath County, Oregon, thence Easterly along the Northerly line of said Deed Volume 267 at page 496 and also along the North line of that tract described in Volume M67 at page 7962, Microfilm Records of Klamath County, Oregon, to the Westerly right of way line of Homedale Road; thence North to the point of beginning.

PARCEL 2

A parcel of land being a portion of the NW1/4 SE1/4 of Section 11, Township 39 South, Range 9 East, Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the NE corner of the S1/2 N1/2 NW1/4 of the SE1/4 of Section 11, Township 39 South, Range 9 East, Willamette Meridian, Klamath County, Oregon; thence South 150 feet to a point on the centerline of Homedale Road, thence West 30 feet to the true point of beginning; thence South 88 feet, thence West 534 feet, thence South to the North line of a tract of land described in Volume 267 at page 496, Deed Records of Klamath County, Oregon; thence West, to the West line of the NW1/4 SE1/4 of said Section, thence North to the NW corner of the S1/2 N1/2 NW1/4 SE1/4, thence East to the NW corner of that tract of land described in Volume 259 at page 185, Deed Records of Klamath County, Oregon; thence South 150 feet, thence East 534 feet to the point of beginning.

PARCEL 3

The West 324 feet of the following described real property:

Beginning at the Northeast corner of the S1/2 N1/2 NW1/4 SE1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, running thence West a distance of 564 feet; thence South 150 feet; thence East 564 feet; thence North 150 feet to the point of beginning. SAVING AND EXCEPTING a strip of land 30 feet wide along the East side, being a portion of Homedale Road.

Tax Account No: 3909-011DB-00200-000  
Tax Account No: 3909-011DB-00300-000  
Tax Account No: 3909-011DB-00500-000

Key No: 557427  
Key No: 557445  
Key No: 557454