

2006-023162

Klamath County, Oregon

RECORDATION REQUESTED BY:

Bank of the Cascades
Medford Branch
1220 Corona, Suite 201
Medford, OR 97504



11/17/2006 03:38:16 PM

Fee: \$36.00

WHEN RECORDED MAIL TO:

Bank of the Cascades
Medford Branch
1220 Corona, Suite 201
Medford, OR 97504

MTCL4422

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated November 14, 2006, is made and executed between between **KLAMATH FALLS CENTER LLC**, whose address is 744 CARDLEY AVENUE, SUITE 100, MEDFORD, OR 97501 ("Grantor") and Bank of the Cascades, whose address is Medford Branch, 1220 Corona, Suite 201, Medford, OR 97504 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated April 14, 2004 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

Recorded May 4, 2004 in volume M04, page 027222-30 Klamath County Official Records.

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 NOT YET ASSIGNED, KLAMATH FALLS, OR 97603. The Real Property tax identification number is PARCEL 2: #3909-001CA-00101-000, #3909-001DB-01300-000; PARCEL 3: #3909-001CA-00102-000, #3909-001DB-01400-000, #3909-001DC-01100-000.

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

Extend maturity date to April 25, 2007.

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.

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 NOVEMBER 14, 2006.

GRANTOR:

KLAMATH FALLS CENTER LLC

By:
C.A. GALPIN, Member of KLAMATH FALLS CENTER LLC

By:
SAMUEL L GRESSETT, Member of KLAMATH FALLS CENTER LLC

THE MARTINEZ TRUST OF 1988, Member of KLAMATH FALLS CENTER LLC

By:
CHARLES H MARTINEZ, Trustee of THE MARTINEZ TRUST OF 1988

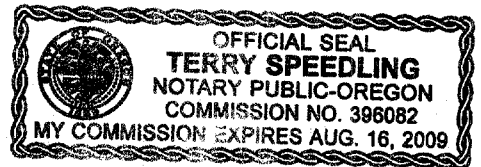
By:
JULIE C MARTINEZ, Trustee of THE MARTINEZ TRUST OF 1988

LENDER:

BANK OF THE CASCADES

x *Chris A. M.*
Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF OregonCOUNTY OF Jackson)
) SS
)

On this 16 day of November, 2006, before me, the undersigned Notary Public, personally appeared C.A. GALPIN, Member of KLAMATH FALLS CENTER LLC, and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By *Terry Speedling*
Notary Public in and for the State of Oregon

Residing at 744 CARDLEY AVE MEDFORD
My commission expires 8-16-2009

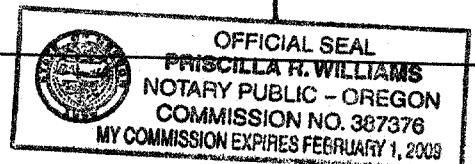
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF OregonCOUNTY OF Jackson)
) SS
)

On this November day of 15th, 2006, before me, the undersigned Notary Public, personally appeared SAMUEL L GRESSETT, Member of KLAMATH FALLS CENTER LLC, and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By *Priscilla Williams*
Notary Public in and for the State of Oregon

Residing at 172 Penquette Grants Pass OR
My commission expires February 1, 2009



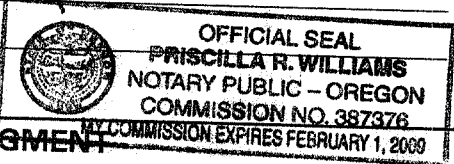
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Jackson) SS
)

On this 15th day of November, 20 06, before me, the undersigned Notary Public, personally appeared **CHARLES H MARTINEZ, Trustee of THE MARTINEZ TRUST OF 1988**, and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Priscilla Williams
Notary Public in and for the State of Oregon

Residing at 172 Rignette Courts Pass
My commission expires



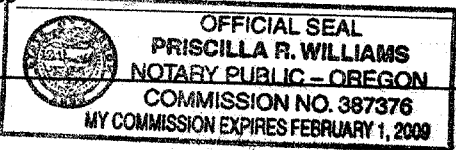
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Jackson) SS
)

On this 15th day of November, 20 06, before me, the undersigned Notary Public, personally appeared **JULIE C MARTINEZ, Trustee of THE MARTINEZ TRUST OF 1988**, and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Priscilla Williams
Notary Public in and for the State of Oregon

Residing at 172 Rignette Courts Pass
My commission expires



LENDER ACKNOWLEDGMENT

STATE OF _____)
COUNTY OF _____) SS
)

On this _____ day of _____, 20_____, before me, the undersigned Notary Public, personally appeared _____, and known to me to be the _____, 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 _____
Notary Public in and for the State of _____

Residing at _____
My commission expires _____

EXHIBIT "A"
LEGAL DESCRIPTION

Parcels 2 and 3 of Land Partition No. 42-01, in Klamath County, Oregon, according to the official plat thereof on file in the Office of the County Clerk of Klamath County, Oregon, said Land Partition being situated in the S1/2 NW1/4, SW1/4, and SE1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon

Account No:	3909-001CA-00101-000	Key No.:	888240
Account No:	3909-001DB-01300-000	Key No.:	510183
Account No:	3909-001CA-00102-000	Key No.:	888242
Account No:	3909-001DB-01400-000	Key No.:	738848
Account No:	3909-001DC-01100-000	Key No.:	510405