

2007-012022

Klamath County, Oregon



07/05/2007 11:14:21 AM

Fee: \$26.00

RECORDATION REQUESTED BY:

PremierWest Bank
Klamath Falls Branch
421 South 7th Street
P. O. Box 5016
Klamath Falls, OR 97601

WHEN RECORDED MAIL TO:

PremierWest Bank
Attn: Charlotte Lusk
503 Airport Road
Medford, OR 97504

SEND TAX NOTICES TO:

Robert Gary Derry
PO Box 361
Malin, OR 97632

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ATE: 64085

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated July 3, 2007, is made and executed between Robert Gary Derry ("Grantor") and PremierWest Bank, whose address is Klamath Falls Branch, 421 South 7th Street, P. O. Box 5016, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated November 3, 2006 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust in the amount of \$130,000.00, recorded on November 8, 2006 as Document No. 2006-0022317 in the official records of the Klamath County Clerk.

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

The SW 1/4 of the SE 1/4 of Section 33, Township 40 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

Except that portion lying within Drazil Road.

The Real Property or its address is commonly known as 19055 Drazil Road, Malin, OR 97632. The Real Property tax identification number is 891678 & 628351.

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

It is hereby agreed to increase the line of credit limit from \$130,000.00 to \$145,000.00.

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 JULY 3, 2007.

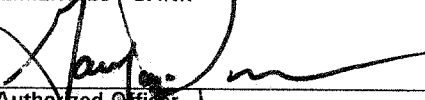
NOTICE TO THE GRANTOR: Do not sign this loan agreement before you read it. This loan agreement provides for the payment of a penalty if you wish to repay the loan prior to the date provided for repayment in the loan agreement.

GRANTOR:

X 
Robert Gary Derry

LENDER:

PREMIERWEST BANK

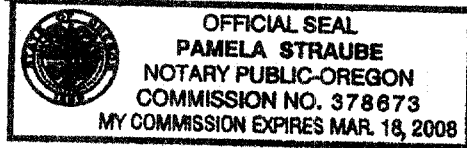
X 
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

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On this day before me, the undersigned Notary Public, personally appeared Robert Gary Derry, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 3rd day of July, 20 07.

By Pamela Straube

Residing at 421 S. 7th St NF OR 97601

Notary Public in and for the State of Oregon

My commission expires 3/18/08

\$26-A

MODIFICATION OF DEED OF TRUST
(Continued)

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LENDER ACKNOWLEDGMENT

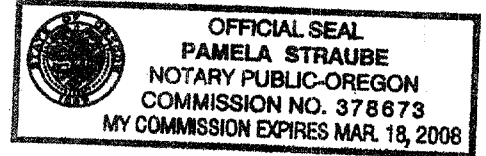
STATE OF Oregon

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COUNTY OF Klamath

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On this 3rd day of July, 20 07, before me, the undersigned Notary Public, personally appeared Gary Parker and known to me to be the Branch Manager Commercial 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 Pamela Straube

Residing at 451 S. 7th St KC OR 97201

Notary Public in and for the State of Oregon

My commission expires 3-18-08