

MITC 68585

RECORDATION REQUESTED BY:

People's Bank of Commerce
Main Branch
750 Biddle Rd
Medford, OR 97504

2007-013269

Klamath County, Oregon



00027810200700132690020029

07/26/2007 03:17:39 PM

Fee: \$26.00

WHEN RECORDED MAIL TO:

People's Bank of Commerce
Main Branch
750 Biddle Rd
Medford, OR 97504

SEND TAX NOTICES TO:

Zakour Investments, LLC
541 Diego Court
Central Point, OR 97502

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated July 1, 2007, is made and executed between Zakour Investments, LLC, whose address is 541 Diego Court, Central Point, OR 97502 ("Grantor") and People's Bank of Commerce, whose address is Main Branch, 750 Biddle Rd, Medford, OR 97504 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated March 10, 2005 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on 3/21/05 as Volume M05 page 18419.

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

Lot 10 in Block 6 of Tract 1163, CAMPUS VIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The Real Property or its address is commonly known as 2561 Campus Drive, Klamath Falls, OR 97601. The Real Property tax identification number is 3809-020BD-03800-000.

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

Decrease of loan rate from Wall Street Journal Prime (the Index) plus 1.50 percentage points over the index to Wall Street Journal Prime (the Index) plus 1.00 percentage points over the Index and extend maturity from July 1, 2007 to July 1, 2008.

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 1, 2007.

GRANTOR:

ZAKOUR INVESTMENTS, LLC

By:


Daniel J. Zakour, Member of Zakour Investments, LLC

LENDER:

PEOPLE'S BANK OF COMMERCE

X


Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF

Oregon

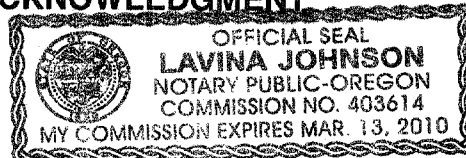
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COUNTY OF

Jackson

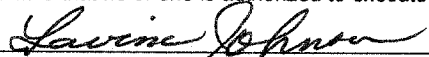
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On this 23rd day of July, 20 07, before me, the undersigned Notary Public, personally appeared Daniel J. Zakour, Member of Zakour Investments, LLC, and known to me to be a member or designated agent of the limited liability company that executed the 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



Residing at

750 Biddle Rd., Medford, OR 97504

Notary Public in and for the State of

Oregon

My commission expires

3/13/10

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 10533

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LENDER ACKNOWLEDGMENT

STATE OF Oregon)
)
COUNTY OF Jackson) SS
)
23rd



On this 7/23/07 day of July, 2007, before me, the undersigned Notary Public, personally appeared Missy Hermant and known to me to be the 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 Lavina Johnson Residing at 750 Biddle Rd, Medford OR 97504
Notary Public in and for the State of Oregon My commission expires 3/13/10