

2008-001930

Klamath County, Oregon

RECORDATION REQUESTED BY:

PremierWest Bank
Redmond-Nolan Town Center
875 SW Rimrock Way, Suite 100
Redmond, OR 97756



00040129200800019300030035

02/14/2008 03:26:53 PM

Fee: \$31.00

WHEN RECORDED MAIL TO:

PremierWest Bank
Redmond-Nolan Town Center
875 SW Rimrock Way, Suite 100
Redmond, OR 97756

SEND TAX NOTICES TO:

C Corp.
P.O. Box 638
Redmond, OR 97756

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

1st 994353

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated January 25, 2008, is made and executed between C Corp, an Oregon corporation ("Grantor") and PremierWest Bank, whose address is Redmond-Nolan Town Center , 875 SW Rimrock Way, Suite 100, Redmond, OR 97756 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated March 21, 2007 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust in the amount of \$1,275,000.00 recorded on April 2, 2007 as Document No. 2007-006082 in the Official Records of the Klamath County Clerk; revised by a Modification of Deed of Trust dated October 29, 2007 in the amount of \$1,275,000.00.

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 3707 Eberlein Avenue, Klamath Falls, OR 97603. The Real Property tax identification number is R442738, R442747, R445085, R445067, and R445094.

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

It is hereby agreed to extend the maturity date from December 19, 2007 to December 19, 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 endorser 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.

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

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 JANUARY 25, 2008.

GRANTOR:

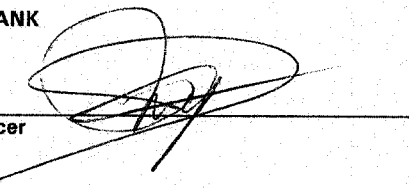
C CORP.

By: 
George L. Werner, Secretary/Treasurer of C Corp.

By: 
Charles "Chuck" L. Koon, President of C Corp.

LENDER:

PREMIERWEST BANK

X
Authorized Officer 

F31

MODIFICATION OF DEED OF TRUST
(Continued)

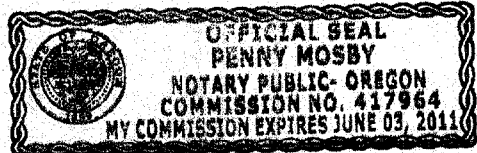
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CORPORATE ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Deschutes

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On this 31 day of January, 20 08, before me, the undersigned Notary Public, personally appeared George L. Werner, Secretary/Treasurer of C Corp., and known to me to be an authorized agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Penny Mosby
Notary Public in and for the State of Oregon

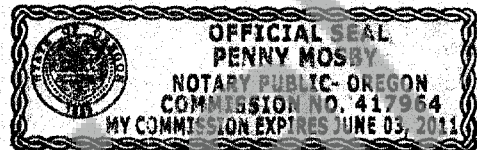
Residing at 3867 Northwest Way
My commission expires 06/03/2011

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Deschutes

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On this 31 day of January, 20 08, before me, the undersigned Notary Public, personally appeared Charles "Chuck" L. Koon, President of C Corp., and known to me to be an authorized agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Penny Mosby
Notary Public in and for the State of Oregon

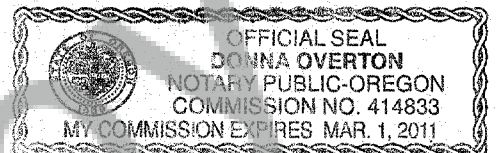
Residing at 3867 Northwest Way
My commission expires 06/03/2011

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Deschutes

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On this 31st day of January, 20 08, before me, the undersigned Notary Public, personally appeared Robert Dyer and known to me to be the Vice President, authorized agent for PremierWest Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of PremierWest Bank, duly authorized by PremierWest Bank 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 in fact executed this said instrument on behalf of PremierWest Bank.

By Donna Overton
Notary Public in and for the State of Oregon

Residing at Redmond
My commission expires 3-1-2011

Preliminary Report

Order No.: 7052-994353
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Exhibit "A"

Real property in the County of Klamath, State of Oregon, described as follows:

PARCEL I:

A PARCEL OF LAND LYING IN TRACTS 20 AND 21 OF ENTERPRISE TRACTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHICH IS THE CENTER OF SECTION 34, TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN; THENCE EAST ALONG SAID CENTERLINE OF SECTION 34, 670 FEET, MORE OR LESS TO THE EAST LINE OF TRACT 21; THENCE NORTH ALONG THE EAST LINE OF SAID TRACTS 21 AND 20 TO THE NORTHEAST CORNER OF TRACT 20; THENCE WEST ALONG THE NORTH LINE OF TRACT 20 TO THE NORTHWEST CORNER OF TRACT 20; THENCE SOUTH ALONG THE WEST LINE OF TRACTS 20 AND 21 TO THE POINT OF BEGINNING, TOGETHER WITH A RIGHT OF WAY ALONG EXISTING ROADS ON THE EAST SIDE OF TRACT 21.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL: BEGINNING AT A POINT AT THE NORTHEAST CORNER OF TRACT 20 ENTERPRISE TRACTS OF KLAMATH COUNTY, THENCE WESTERLY ALONG THE NORTHERN BOUNDARY LINE OF SAID TRACT A DISTANCE OF 664.2 FEET, MORE OR LESS TO THE NORTHWEST CORNER OF SAID TRACT 20; THENCE SOUTHERLY 30 FEET ALONG THE WEST BOUNDARY LINE TO THE FENCE; THENCE EASTERLY ALONG SAID FENCE LINE A DISTANCE OF 164.2 FEET, MORE OR LESS PARALLEL TO THE NORTHERN BOUNDARY LINE OF SAID TRACT; THENCE CONTINUING EAST ALONG SAID FENCE LINE A DISTANCE OF 500 FEET MORE OR LESS TO A POINT ON THE EAST BOUNDARY LINE OF SAID TRACT 20 WHICH IS 37 FEET SOUTH FROM THE POINT OF BEGINNING; THENCE NORTHERLY ALONG THE EAST BOUNDARY LINE 37 FEET TO THE POINT OF BEGINNING.

ALSO, ALL OF TRACT 21 OF ENTERPRISE TRACTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, SAVING AND EXCEPTING THEREFROM THAT PORTION CONVEYED TO JOE BART AND EDITH BART BY DEED VOLUME 305 ON PAGE 230, AND THOSE PORTIONS CONVEYED TO THE STATE OF OREGON BY AND THROUGH ITS STATE HIGHWAY COMMISSION BY DEED VOLUME 337 ON PAGE 350, AND BY DEED VOLUME M-67 ON PAGE 7464, ALL RECORDS OF KLAMATH COUNTY, OREGON.

SAVING AND EXCEPTING ANY PORTION LYING WITHIN THE BOUNDARIES OF FOOTHILL BLVD.

PARCEL II:

TRACT NO. 18, ENTERPRISE TRACTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PARCEL III:

TRACTS 12 AND 15, ENTERPRISE TRACTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

EXCEPTING THEREFROM ANY PORTIONS OF THE ABOVE DESCRIBED TRACTS LYING WITHIN TRACT 1031, SHADOW HILLS-1 OR ANY VACATED PORTION THEREOF VACATED BY ORDINANCE NO. 5852 AND RECORDED IN BOOK M-72, PAGE 5439, DEED RECORDS OF KLAMATH COUNTY, OREGON.

Tax Parcel Number: R442738 and R442747 and R445085 and R445067 and R445094 and M878449

First American Title