

MTCT80188

2008-002404

Klamath County, Oregon



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02/26/2008 11:26:05 AM

Fee: \$26.00

RECORDATION REQUESTED BY:

PremierWest Bank
Klamath Falls Branch
421 South 7th Street
P. O. Box 5016
Klamath Falls, OR 97601
4490

WHEN RECORDED MAIL TO:

PremierWest Bank
Klamath Falls Branch
421 South 7th Street
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

James F. Clough
PO Box U
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated February 21, 2008, is made and executed between James F. Clough ("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 August 1, 2007 (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 \$250,000.00 recorded as Document No. 2007-014523 on August 16, 2007 in the Official Records of Klamath County, State of Oregon.

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

Lots 7 through 12, inclusive, Block 10 and Lots 1 and 2, Block 11 CHELSEA ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

TOGETHER WITH vacated Nungesser Avenue and Chelsea Street adjacent thereto.

SAVING AND EXCEPTING any portion located within U.S. Highway 97, Westside Bypass and Eastside Bypass.

The Real Property or its address is commonly known as 3680 Highway 97 N, Klamath Falls, OR 97601. The Real Property tax identification number is 3809-019AA-01700-000.

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

It is hereby agreed to extend the maturity date from March 30, 2008 to May 30, 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.

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 FEBRUARY 21, 2008.

GRANTOR:

X James F. Clough
James F. Clough

LENDER:

PREMIERWEST BANK

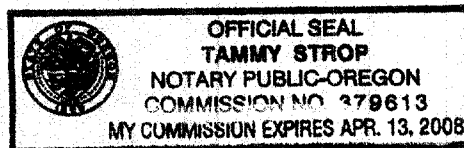
X [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

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On this day before me, the undersigned Notary Public, personally appeared James F. Clough, 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 22nd day of February, 20 08.

X Tammy Strop
Notary Public in and for the State of Oregon

Residing at 421 S. 7th KFO.

My commission expires April 13, 2008

264MT

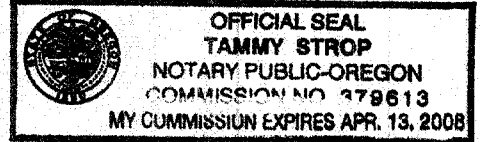
MODIFICATION OF DEED OF TRUST
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LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

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On this 25th day of February, 20 08, before me, the undersigned Notary Public, personally appeared Gary Parker and known to me to be the Lending Officer, 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 Tammy Strop
Notary Public in and for the State of Oregon

Residing at 421 S. 7th St. KFO
My commission expires April 13, 2008