

2008-002734

Klamath County, Oregon



03/04/2008 11:13:10 AM

Fee: \$31.00

RECORDATION REQUESTED BY:

Umpqua Bank
Lane County Commercial Loan Center
C/O Loan Support Services
PO Box 1580
Roseburg, OR 97470

WHEN RECORDED MAIL TO:

Umpqua Bank
PO BOX 1580
Roseburg, OR 97470

SEND TAX NOTICES TO:

ABRE, L.L.C.
1960 River Rd
Eugene, OR 97404-2502

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

1st 430921

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated February 20, 2008, is made and executed between ABRE, L.L.C. ("Grantor") and Umpqua Bank, whose address is Lane County Commercial Loan Center, C/O Loan Support Services, PO Box 1580, Roseburg, OR 97470 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated September 29, 2004 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on November 01, 2004 in Vol. M04 Page 74785 in the Official Records of Klamath County, Oregon. The Current Loan Obligation may have been previously modified, and all prior modifications, if any, are hereby acknowledged, ratified and confirmed.

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 1919 Austin St, Klamath Falls, OR 97603-5412. The Real Property tax identification number is 525925 and 525907.

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

Extend Maturity date to September 29, 2015.

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.

ATTORNEY FEES AND EXPENSES. The undersigned agrees to pay on demand all of Lender's costs and expenses, including Lender's attorney fees and legal expenses, incurred in connection with enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement. Lender may also use attorneys who are salaried employees of Lender to enforce this Agreement. The undersigned shall pay all costs and expenses of all such enforcement. In the event arbitration, suit, action or other legal proceeding is brought to interpret or enforce this Agreement, the undersigned agrees to pay all additional sums as the arbitrator or court may adjudge reasonable as Lender's costs, disbursements, and attorney fees at hearing, trial, and on any and all appeals. As used in this paragraph "Agreement" means the loan agreement, promissory note, guaranty, security agreement, or other agreement, document, or instrument in which this paragraph is found, even if this document is also described by another name. Whether or not an arbitration or court action is filed, all reasonable attorney fees and expenses Lender incurs in protecting its interests and/or enforcing this Agreement shall become part of the indebtedness evidenced or secured by this Agreement, shall bear interest at the highest applicable rate under the promissory note or credit agreement, and shall be paid to Lender by the other party or parties signing this Agreement on demand. The attorney fees and expenses covered by this paragraph include without limitation all of Lender's attorney fees (including the fees charged by Lender's in-house attorneys, calculated at hourly rates charged by attorneys in private practice with comparable skill and experience), Lender's fees and expenses for bankruptcy proceedings (including efforts to modify, vacate, or obtain relief from any automatic stay), fees and expenses for Lender's post-judgment collection activities, Lender's cost of searching lien records, searching public record databases, on-line computer legal research, title reports, surveyor reports, appraisal reports, collateral inspection reports, title insurance, and bonds issued to protect Lender's collateral, all to the fullest extent allowed by law.

WAIVE JURY. All parties hereby waive the right to any jury trial in any action, proceeding or counterclaim brought by any party against any other party.

VENUE. The loan transaction that is evidenced by this Agreement has been applied for, considered, approved and made in the State of Oregon. If there is a lawsuit relating to this Agreement, the undersigned shall, at Lender's request, submit to the jurisdiction of the courts of Lane, Douglas or Washington County, Oregon, as selected by Lender, in its sole discretion, except and only to the extent of procedural matters related to Lender's perfection and enforcement of its rights and remedies against the collateral for the loan, if the law requires that such a suit be brought in another jurisdiction. As used in this paragraph, the term "Agreement" means the promissory note, guaranty, security agreement or other agreement, document or instrument in which this paragraph is found, even if this document is described by another name, as well.

APPRAISAL. If at any time during the term of this Deed of Trust the Lender, in the reasonable exercise of its judgment, determines that it is likely that there has been a material adverse change in the value of the Real Property, Lender may obtain, at Borrower's expense, an appraisal of

F31

the Real Property prepared by an appraiser satisfactory to Lender and in a form and substance satisfactory to Lender.

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 20, 2008.

GRANTOR:

ABRE, L.L.C.

By:

Richard P. Olson, Designated Agent of ABRE, L.L.C.

LENDER:

UMPQUA BANK

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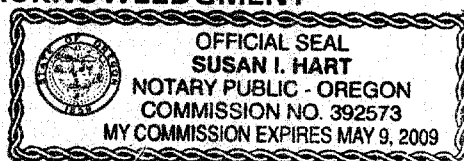
Mary K. Miller, SRP
Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF LANE

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On this 26th day of February, 20 08, before me, the undersigned Notary Public, personally appeared Richard P. Olson, Designated Agent of ABRE, L.L.C., 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

Susan I. Hart
Notary Public in and for the State of Oregon

Residing at 1960 River Rd., Eugene

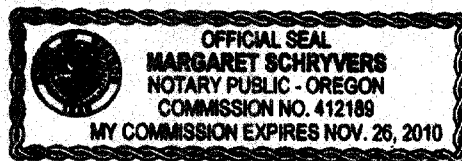
My commission expires May 9, 2009

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Lane

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On this 26th day of February, 20 08, before me, the undersigned Notary Public, personally appeared Mary K. Miller and known to me to be the Senior Vice President authorized agent for Umpqua Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Umpqua Bank, duly authorized by Umpqua 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 Umpqua Bank.

By

Margaret Schryvers
Notary Public in and for the State of Oregon

Residing at Springfield, OR

My commission expires Nov. 26, 2010

Exhibit "A"

Property Description

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

PARCEL 1:

A piece or parcel of land situate in Tract 33A Enterprise Tracts, being a portion of the NW ¼ of Section 3, Township 39 South, Range 9 East, Willamette Meridian, and being more particularly described as follows:

Beginning at a 5/8 inch aluminum capped rebar on the Easterly right of way line of Austin Street as the same is presently located and constructed from which the iron pipe monument marking the Northeast corner of Tract 33A of Enterprise Tracts bears N. 34° 07' 30" E. 53.32 feet and S. 89° 30' 00" E. 209.67 feet distant; thence S. 34° 07' 30" W. along said right of way line of Austin Street 100.00 feet to a 5/8 inch aluminum capped rebar; thence S. 55° 52' 30" E. 255.00 feet to a 5/8 inch aluminum capped rebar; thence N. 34° 07' 30" E. 95.05 feet to a 5/8 inch aluminum capped rebar (said point being 30.00 feet distant from, when measured at right angles to, the East boundary of said Tract 33A of Enterprise Tracts); thence N. 0° 21' 15" E. parallel to said Tract 33A boundary 6.00 feet to a 5/8 inch aluminum capped rebar; thence N. 55° 52' 30" W. 251.66 feet, more or less, to the point of beginning; containing 0.585 acres, and RESERVING THEREFROM an easement of a 4.0 foot overhang from the adjacent property and for walkway purposes along the Southeasterly 140.0 feet of the Southwesterly side of the above described parcel. TOGETHER with an easement for walkway purposes 4.0 feet wide and 140.0 feet long adjacent to the Southwesterly from the Easement herein reserved.

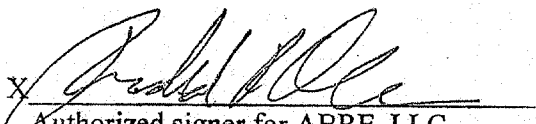
PARCEL 2:

A tract of land situated in Tracts 33A Enterprise Tracts, in the NW ¼ of Section 3, Township 39 South, Range 9 E. W. M., Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the East line of said Tract 33A from which the Northeast corner of said Tract 33A bears N. 00° 21' 15" E. 203.65 feet more or less; thence N. 55° 52' 30" W. 36.09 feet to the Northeasterly corner of that tract of land described in Volume M72 page 6088 of the Klamath County Deed Records; thence along the Easterly line of said tract S. 00° 21' 15" W. 6.09 feet (6.00 by deed), S. 34° 07' 30" W. 94.94 feet (95.05 by Deed) to the Southeasterly corner of said tract; thence S. 55° 52' 30" E. 99.58 feet to a point on the East line of said Tract 33A; thence N. 00° 21' 15" E. 120.30 feet to the point of beginning, containing 6623 square feet and with bearings based on R.O.S. No. 3672 as filed with the Klamath County Surveyor.

Tax Parcel Number: 525925 and 525907

Also know as: 1919 Austin Street, Klamath Falls OR 97601

X 
Authorized signer for ABRE, LLC