

2008-004549

Klamath County, Oregon



03/28/2008 11:31:33 AM

Fee: \$26.00

RECORDATION REQUESTED BY:

South Valley Bank & Trust
Commercial Bend Branch
572 SW Bluff Drive, Suite E
Bend, OR 97702

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
Commercial Bend Branch
572 SW Bluff Drive, Suite E
Bend, OR 97702

SEND TAX NOTICES TO:

South Valley Bank & Trust
Commercial Bend Branch
572 SW Bluff Drive, Suite E
Bend, OR 97702

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST



THIS MODIFICATION OF DEED OF TRUST dated March 26, 2008, is made and executed between C Corp, An Oregon Corporation, who acquired title as C Corp., Inc., an Oregon Corporation ("Grantor") and South Valley Bank & Trust, whose address is Commercial Bend Branch, 572 SW Bluff Drive, Suite E, Bend, OR 97702 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated November 1, 2006 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded November 2, 2006 in Klamath County in Book 2006, Page 022056 in the original loan amount of \$150,000.00.

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

Lot 705, RUNNING Y RESORT, PHASE 8, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Lot 1203 of Tract 1429, RUNNING Y RESORT, PHASE 13, Recorded November 23, 2004 according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Lot 979, RUNNING Y RESORT, PHASE 12, TRACT 1423, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Lot 704, RUNNING Y RESORT, PHASE 8, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Lot 986, RUNNING Y RESORT, PHASE 12, TRACT 1423, 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 10341 Merlin Way, Klamath Falls, OR 97601. The Real Property tax identification number is 3808-0160-00200-000.

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

Extend maturity date to August 15, 2008 and cross collateralize with loans #830998037, #830701935, #830780468, #830499332 and #830701919.

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.

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 MARCH 26, 2008.

GRANTOR:

C CORP

By:

Charles E. Koon, President of C Corp

LENDER:

SOUTH VALLEY BANK & TRUST

X

Authorized Officer

26 AMT

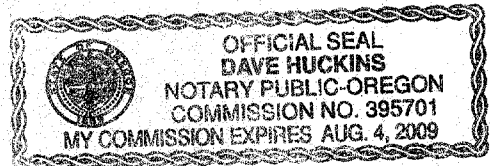


MODIFICATION OF DEED OF TRUST
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CORPORATE ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Deschutes)

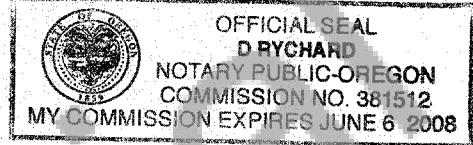


On this 27th day of March, 20 08, before me, the undersigned Notary Public, personally appeared **Charles L. Koon, President of C Corp**, and known to me to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary 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 *[Signature]* Residing at Bend, OR
Notary Public in and for the State of Oregon My commission expires 8/4/09

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Deschutes)



On this 27th day of March, 20 08, before me, the undersigned Notary Public, personally appeared *[Signature]* and known to me to be the *[Signature]*, authorized agent for **South Valley Bank & Trust** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **South Valley Bank & Trust**, duly authorized by **South Valley Bank & Trust** 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 **South Valley Bank & Trust**.

By *[Signature]* Residing at Bend, OR
Notary Public in and for the State of Oregon My commission expires June 6, 2008