

2008-012443

Klamath County, Oregon



00052673200800124430030031

09/05/2008 08:37:33 AM

Fee: \$31.00

Recording Requested By and
When Recorded Mail to:

Bank of America, N.A.
Attn: Collateral Monitoring
CT2-515-BB-11
70 Batterson Park Road
Farmington, CT 06032
FAX 860.409.5519

(Space Above This Line For Recorder's Use)

MODIFICATION AGREEMENT OF LINE OF CREDIT TRUST DEED

This Modification Agreement (Line of Credit Trust Deed) ("Modification Agreement") is made as of August 26, 2008, by Putnam & Sons, LLC ("Grantor") and Bank of America, N.A. ("Beneficiary").

Factual Background

A. Grantor executed a certain Line of Credit Trust Deed, Assignment of Rents, Security Agreement and Fixture Filing (the "Trust Deed") for the benefit of Beneficiary, dated September 11, 2007, and recorded on October 4, 2007, as Instrument Number 2007-017283, Official Records of Klamath County, State of Oregon.

B. Grantor and Beneficiary desire to amend the Trust Deed as set forth below.

Agreement

Therefore, Grantor and Beneficiary agree as follows:

1. All capitalized terms not otherwise defined herein shall have the meanings given to them in the Trust Deed.

2. Maturity Date. The maturity date of the credit secured by this line of credit instrument, exclusive of any option to renew or extend such maturity date, is extended from May 31, 2008 to December 31, 2008.

3. Except as provided in this Modification Agreement, the terms of the Trust Deed remain in full force and effect.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER CHAPTER 1, OREGON LAWS 2005 (BALLOT MEASURE 37 (2004)). THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930. AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER CHAPTER 1, OREGON LAWS 2005 (BALLOT MEASURE 37 (2004)).

WARNING

UNLESS GRANTOR PROVIDES BENEFICIARY WITH EVIDENCE OF THE INSURANCE COVERAGE AS REQUIRED BY OUR CONTRACT OR LOAN AGREEMENT, BENEFICIARY MAY PURCHASE INSURANCE AT GRANTOR'S EXPENSE TO PROTECT BENEFICIARY'S INTEREST. THIS INSURANCE MAY, BUT NEED NOT, ALSO PROTECT GRANTOR'S INTEREST. IF THE COLLATERAL BECOMES DAMAGED, THE COVERAGE BENEFICIARY PURCHASES MAY NOT PAY ANY CLAIM GRANTOR MAKES OR ANY CLAIM MADE AGAINST GRANTOR. GRANTOR MAY LATER CANCEL THIS COVERAGE BY PROVIDING EVIDENCE THAT GRANTOR HAS OBTAINED PROPERTY COVERAGE ELSEWHERE.

GRANTOR IS RESPONSIBLE FOR THE COST OF ANY INSURANCE PURCHASED BY BENEFICIARY. THE COST OF THIS INSURANCE MAY BE ADDED TO YOUR CONTRACT OR LOAN BALANCE. IF THE COST IS ADDED TO YOUR CONTRACT OR LOAN BALANCE, THE INTEREST RATE ON THE UNDERLYING CONTRACT OR LOAN WILL APPLY TO THIS ADDED AMOUNT. THE EFFECTIVE DATE OF COVERAGE MAY BE THE DATE GRANTOR'S PRIOR COVERAGE LAPSED OR THE DATE GRANTOR FAILED TO PROVIDE PROOF OF COVERAGE.

THE COVERAGE BENEFICIARY PURCHASES MAY BE CONSIDERABLY MORE EXPENSIVE THAN INSURANCE GRANTOR CAN OBTAIN ON ITS/HIS/HER/THEIR OWN AND MAY NOT SATISFY ANY NEED FOR PROPERTY DAMAGE COVERAGE OR ANY MANDATORY LIABILITY INSURANCE REQUIREMENTS IMPOSED BY APPLICABLE LAW.

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS BY BENEFICIARY CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES, OR SECURED SOLELY BY THE GRANTOR'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF BENEFICIARY TO BE ENFORCEABLE.

IN WITNESS WHEREOF, Grantor and Beneficiary have executed this Modification Agreement as of the date first above written.

Putnam & Sons, LLC

By 

Thomas A. Putnam, Manager

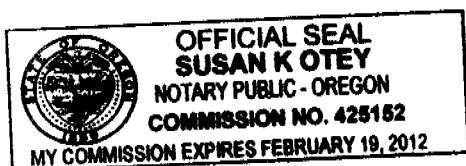
BANK OF AMERICA, N.A.

By 

David B. Strong, Vice President

**BORROWER
ACKNOWLEDGMENT**Company

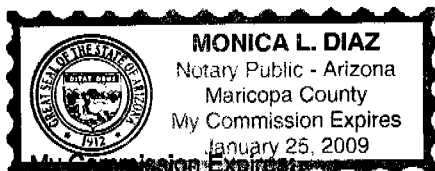
STATE OF OREGON)

COUNTY OF Clatsop) ss.This instrument was acknowledged before me on 8/26/08 2008, by Thomas
Putnam as Manager of Down River, LLC

Notary Public for Oregon

My Commission Expires: 2-19-12**BANK
ACKNOWLEDGMENT**Corporation

STATE OF ARIZONA)

County of Maricopa) ss.The foregoing instrument was acknowledged before me this 26th day of August, 2008
by David Strong, the Vice President of
Bank of America, a corporation, on behalf of the corporation.

Notary Public

01/25/09