

2008-014934

Klamath County, Oregon



00055712200800149340020026

11/04/2008 02:59:51 PM

Fee: \$26.00

**RECORDATION REQUESTED BY:**

PremierWest Bank  
Black Oak Branch  
2600 E. Barnett Road  
Medford, OR 97504

**WHEN RECORDED MAIL TO:**

PremierWest Bank  
ATTN: Loan Assistant  
2600 East Barnett  
Medford, OR 97504

**SEND TAX NOTICES TO:**

F.B. Owen, Inc.  
Owen Rentals-West Vilas, LLC  
c/o Troy Owen 2339 Old Military Road  
Central Point, OR 97502

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

1st 2008-364

**MODIFICATION OF DEED OF TRUST**

THIS MODIFICATION OF DEED OF TRUST dated October 27, 2008, is made and executed between Owen Rentals-West Vilas LLC, as to an undivided 71.8% and F. B. Owen Inc. as to an undivided 28.2%, as tenants in common. ("Grantor") and PremierWest Bank, whose address is Black Oak Branch, 2600 E. Barnett Road, Medford, OR 97504 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated September 13, 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 \$176,898.13 recorded as Document No. 2007-016790 on September 25, 2007 in the Official Records of Jackson County, State of Oregon.

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

See Schedule A-5, 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 4200 Summers Lane, Klamath Falls, OR 97603. The Real Property tax identification number is 546653, 546671, 546662 and 873186.

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

It is hereby agreed to extend the maturity date from September 13, 2008 to October 27, 2013.

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 OCTOBER 27, 2008.

GRANTOR:

F.B. OWEN, INC.

By: Fred T. Owen, Jr.  
Fred T. Owen, Jr., President of F.B. Owen, Inc.

By: Barbara L. Owen  
Barbara L. Owen, Secretary/Treasurer of F.B. Owen, Inc.

OWEN RENTALS-WEST VILAS, LLC

By: Fred Owen  
Fred Owen, Member of Owen Rentals-West Vilas, LLC

This instrument filed for record as an accommodation only. It has not been examined as to its effect upon the title.  
First American Title Co.

LENDER:

PREMIERWEST BANK

X [Signature]  
Authorized Officer

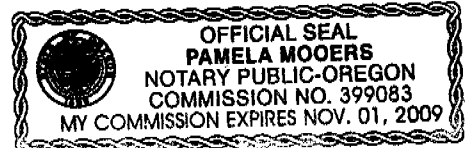
F24

MODIFICATION OF DEED OF TRUST  
(Continued)

Page 2

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon )  
COUNTY OF Jackson ) SS

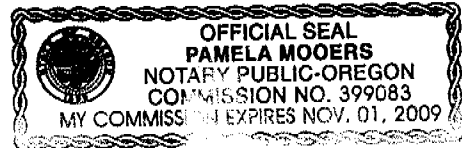


On this 29th day of October, 2008, before me, the undersigned Notary Public, personally appeared Fred T. Owen, Jr., President of F.B. Owen, Inc., and known to me to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free 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 Pamela Mooers Residing at Medford, OR  
Notary Public in and for the State of Oregon My commission expires 11-1-2009

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon )  
COUNTY OF Jackson ) SS

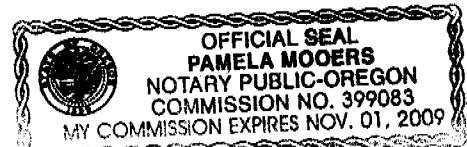


On this 29th day of October, 2008, before me, the undersigned Notary Public, personally appeared Barbara L. Owen, Secretary/Treasurer of F.B. Owen, Inc., and known to me to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be 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 Pamela Mooers Residing at Medford, OR  
Notary Public in and for the State of Oregon My commission expires 11-1-2009

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon )  
COUNTY OF Jackson ) SS

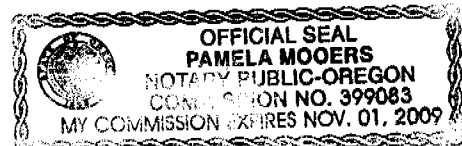


On this 29th day of October, 2008, before me, the undersigned Notary Public, personally appeared Fred Owen, Member of Owen Rentals-West Vilas, LLC, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and acknowledged the 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 Pamela Mooers Residing at Medford, OR  
Notary Public in and for the State of Oregon My commission expires 11-1-2009

LENDER ACKNOWLEDGMENT

STATE OF Oregon )  
COUNTY OF Jackson ) SS



On this 29th day of October, 2008, before me, the undersigned Notary Public, personally appeared Linda Eck and known to me to be the Commit Loan 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 Pamela Mooers Residing at Medford, OR  
Notary Public in and for the State of Oregon My commission expires 11-1-2009