

2008-015628

Klamath County, Oregon

RECORDATION REQUESTED BY:

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



00056514200800156280020021

11/20/2008 11:26:27 AM

Fee: \$26.00

WHEN RECORDED MAIL TO:

PremierWest Bank  
Consumer Loan Department  
1463 E. McAndrews Road Ste 3  
Medford, OR 97504

SEND TAX NOTICES TO:

Blomquist Family Trust uad 3/9/04  
4619 Murrelet Rd.  
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

1st 1290699

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated November 14, 2008, is made and executed between Larry J. Blomquist and Judy L. Blomquist, trustees of the Blomquist Family Trust dated March 09, 2004 ("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 December 22, 2006 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust in the amount of \$500,000.00, recorded on December 26, 2006 as Document No. 2006-25341 in the official records of the Klamath County Clerk, revised by a Modification of Deed of Trust dated January 25, 2008 in the amount of \$750,000.00.

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

LOTS 1180 AND 1181, RUNNING Y RESORT, PHASE 13, TRACT 1429, 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 4619 Murrelet Rd., Klamath Falls, OR 97601. The Real Property tax identification number is R891168.

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

It is hereby agreed to decrease the line of credit limit from \$750,000.00 to \$249,900.00 and the first Trust Deed position is being revised to a second Trust Deed.

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 NOVEMBER 14, 2008.

NOTICE TO THE GRANTOR: Do not sign this loan agreement before you read it. This loan agreement provides for the payment of a penalty if you wish to repay the loan prior to the date provided for repayment in the loan agreement.

GRANTOR:

BLOMQUIST FAMILY TRUST UAD 3/9/04

By:

Larry J. Blomquist, Trustee of Blomquist Family Trust uad 3/9/04

By:

Judy L. Blomquist, Trustee of Blomquist Family Trust uad 3/9/04

LENDER:

PREMIERWEST BANK

X

Authorized Officer

F20-

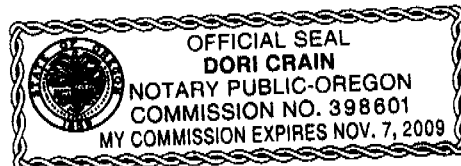
MODIFICATION OF DEED OF TRUST  
(Continued)

Page 2

TRUST ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Klamath

)  
) SS  
)



On this 14 day of November, 20 08, before me, the undersigned Notary Public, personally appeared Larry J. Blomquist, Trustee of Blomquist Family Trust uad 3/9/04, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

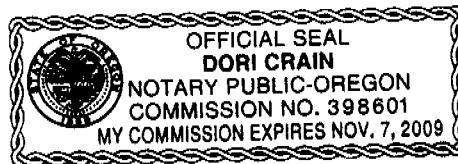
By [Signature]  
Notary Public in and for the State of Oregon

Residing at Klamath  
My commission expires 11/7/09

TRUST ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Klamath

)  
) SS  
)



On this 14 day of November, 20 08, before me, the undersigned Notary Public, personally appeared Judy L. Blomquist, Trustee of Blomquist Family Trust uad 3/9/04, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

By [Signature]  
Notary Public in and for the State of Oregon

Residing at Klamath  
My commission expires 11/7/09

LENDER ACKNOWLEDGMENT

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

)  
) SS  
)

On this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, before me, the undersigned Notary Public, personally appeared \_\_\_\_\_ and known to me to be the \_\_\_\_\_, 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 \_\_\_\_\_  
Notary Public in and for the State of \_\_\_\_\_

Residing at \_\_\_\_\_  
My commission expires \_\_\_\_\_