

2009-000723
Klamath County, Oregon



01/21/2009 03:33:24 PM

Fee: \$31.00

RECORDATION REQUESTED BY:

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

WHEN RECORDED MAIL TO:

PremierWest Bank
Klamath Falls Branch
421 South 7th Street
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Baley-Trotman Farms
PO Box 417
Malin, OR 97632

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated January 8, 2009, is made and executed between Baley-Trotman Farms, an Oregon General Partnership ("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 June 10, 2008 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust, in the amount of \$5,022,671.00, recorded on June 27, 2008 as Document No. 2008-009450 in the Official Records of Klamath 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 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 24225 Stateline Road, Malin, OR 97632 and 1459 Depot Road, Malin, OR 97632. The Real Property tax identification number is 4111-01400-00601-000; 4112-016CD-00400-000; 4112-01600-02300-000.

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

It is hereby agreed to extend the maturity date from December 31, 2008 to May 31, 2009. The property formerly known as Tax Lot (Lot 13) 4111-01400-00601, Malin, OR 97633 is now known as 24225 Stateline Road, Malin, OR 97632.

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.

CROSS-COLLATERALIZATION. In addition to the Note, this Deed of Trust secures all obligations, debts and liabilities, plus interest thereon, of grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

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 JANUARY 8, 2009.

GRANTOR:

BALEY-TROTMAN FARMS

By:

Lon E. Baley, General Partner of Baley-Trotman Farms

By:

Mark R. Trotman, General Partner of Baley-Trotman Farms

LENDER:

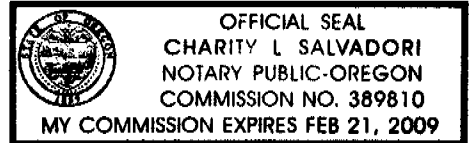
PREMIERWEST BANK

x _____
Authorized Officer

Blamt

PARTNERSHIP ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) SS

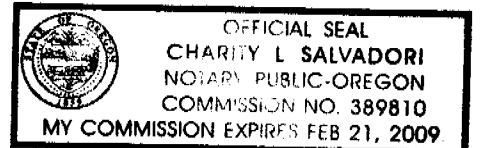


On this 15th day of January, 20 09, before me, the undersigned Notary Public, personally appeared Lon E. Baley, General Partner of Baley-Trotman Farms and Mark R. Trotman, General Partner of Baley-Trotman Farms, and known to me to be partners or designated agents of the partnership that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the partnership, by authority of statute or its Partnership Agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the partnership.

By Charity L. Salvadori Residing at PremierWest Bank, Klamath
Notary Public in and for the State of Oregon My commission expires 2-21-09 Falls OR

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) SS



On this 15th day of January, 20 09, before me, the undersigned Notary Public, personally appeared Jim Mieroszycki 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 Charity L. Salvadori Residing at PremierWest Bank, Klamath
Notary Public in and for the State of Oregon My commission expires 2-21-09 Falls OR

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

All of Farm Unit "H", according the Farm Unit Plat, or Lot 13, the S1/2, the S1/2 of the N1/2, and the S1/2 of the N1/2 of the N1/2 of Lot 12 of Section 14 in Township 41 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

SUBJECT TO an easement to Klamath County, being Stateline Road, per Klamath County Commissioner's Journal 7, page 247.

SUBJECT TO an easement to Klamath County, being Adams Point Road, per Klamath County Commissioner's Journal 7, page 52.

PARCEL 2:

That portion of the S1/2 SW1/4 of Section 16, Township 41 South, Range 12, East of the Willamette Meridian, Klamath County, Oregon, as described as follows:

Beginning at the intersection of the Northeasterly line of the Great Northern Railroad right of way, 300 feet wide, as described in deed recorded in Volume 96, page 109, of Deed Records of Klamath County, Oregon, with the Northwesternly line of the Depot Road, 80 feet wide, as described in Deed recorded in Volume 96, page 173, of Deed Records of said County; thence North 71° 45' East along said Depot Road a distance of 263.29 feet to the True Point of Beginning of this description; thence North 165.23 feet; thence West 549.60 feet to the Northeasterly line of said Railroad right of way; thence following the boundary line of said Railroad right of way to its intersection with the North line of the S1/2 of the SW1/4 of Section 16; thence East along the North line to the Northeast corner of the SE1/4 of the SW1/4; thence South along the East line of said SE1/4 of the SW1/4 277.90 feet, more or less, to its intersection with the Northwesternly line of the Depot Road; thence Southwesterly along the Northwesternly line of the Depot Road to the true point of beginning.

EXCEPTING therefrom an additional portion conveyed to the Great Northern Railway by deed recorded in Volume 105 of Deeds, page 209, Records of Klamath County, Oregon.

PARCEL 3:

That portion of the SE1/4 SW1/4 of Section 16, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the intersection of the Northeast line of the Great Northern Railroad right of way, 300 feet wide, as described in Deed Volume 96, page 109, records of said County, with the Northerly line of Depot Road, 80 feet wide, as described in Deed recorded in Volume 96, page 173 of Deed Records of County; thence North 71° 45' East along said Depot Road 263.29 feet; thence North 165.23 feet; thence West 549.60 feet to the Northeast line of said railroad right of way, said line being a curve concave Southwesterly having a radius of 3064.93 feet; thence Southeasterly along said curve, 388.96 feet to the point of beginning.