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OR EFFECT OF DOCUMENT.

2009-005029

Klamath County, Oregon



00064050200900050290030034

04/10/2009 02:29:58 PM

Fee: \$31.00

CORDATION REQUESTED BY:

Pacific Continental Bank
Oregon Loan Operations
PO Box 10727
Eugene, OR 97440

WHEN RECORDED MAIL TO:

Pacific Continental Bank
Oregon Loan Operations
PO Box 10727
Eugene, OR 97440

SEND TAX NOTICES TO:

Shelter Cove Resort LLC, James A. Kielblock and Trula Kielblock
PO Box 1129
Crescent Lake, OR 97733-1129

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated March 30, 2009, is made and executed between James A. Kielblock, Trula Kielblock and Shelter Cove Resort LLC, an Oregon Limited Liability Company, whose address is PO Box 52, Crescent Lake, OR 97425 ("Grantor") and Pacific Continental Bank, whose address is Oregon Loan Operations, PO Box 10727, Eugene, OR 97440 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated January 30, 2007 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded January 31, 2007 as Reception #20070001730, 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 legal description in Deed of Trust described above, which is made a part of this Modification as if fully set forth herein

The Real Property or its address is commonly known as 27610 and 27620 W Odell Road, Crescent Lake, OR 97425. The Real Property tax identification number is R126072.

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

Extend Maturity Date from January 25, 2017 to January 25, 2022.

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 30, 2009.

GRANTOR:

SHELTER COVE RESORT LLC

By: 
James A. Kielblock, Member of Shelter Cove Resort LLC

X 
James A. Kielblock, Individually

By: 
Trula Kielblock, Member of Shelter Cove Resort LLC

X 
Trula Kielblock, Individually

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MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 15794

Page 2

LENDER:

PACIFIC CONTINENTAL BANK

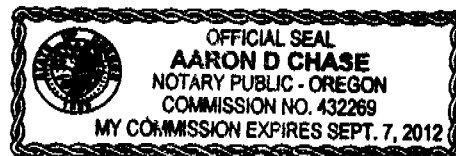
X [Signature]
Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Lane

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On this 1st day of April, 20 09, before me, the undersigned Notary Public, personally appeared James A. Kielblock, Member of Shelter Cove Resort 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 [Signature]

Residing at Eugene, OR

Notary Public in and for the State of Oregon

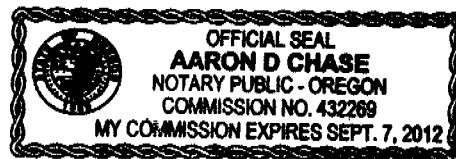
My commission expires 9/7/12

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Lane

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On this 1st day of April, 20 09, before me, the undersigned Notary Public, personally appeared Trula Kielblock, Member of Shelter Cove Resort 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 [Signature]

Residing at Eugene, OR

Notary Public in and for the State of Oregon

My commission expires 9/7/12

MODIFICATION OF DEED OF TRUST (Continued)

INDIVIDUAL ACKNOWLEDGMENT

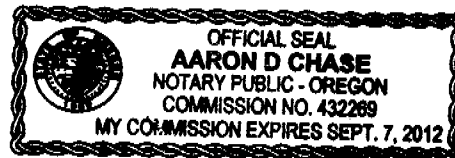
STATE OF Oregon

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COUNTY OF Lane

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On this day before me, the undersigned Notary Public, personally appeared **James A. Kielblock**, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 1st day of April, 20 09.

By Aaron D ChaseResiding at Eugene, ORNotary Public in and for the State of OregonMy commission expires 9/7/12

INDIVIDUAL ACKNOWLEDGMENT

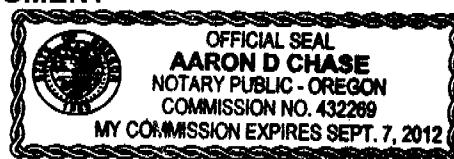
STATE OF Oregon

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COUNTY OF Lane

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On this day before me, the undersigned Notary Public, personally appeared **Trula Kielblock**, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 1st day of April, 20 09.

By Aaron D ChaseResiding at Eugene, ORNotary Public in and for the State of OregonMy commission expires 9/7/12

LENDER ACKNOWLEDGMENT

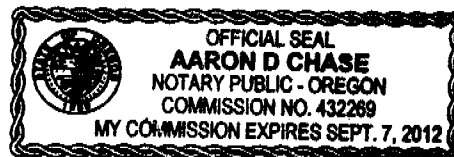
STATE OF Oregon

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COUNTY OF Lane

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On this 1st day of April, 20 09, before me, the undersigned Notary Public, personally appeared Terry Vilthauer and known to me to be the Loan Officer, authorized agent for **Pacific Continental Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Pacific Continental Bank**, duly authorized by **Pacific Continental 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 **Pacific Continental Bank**.

By Aaron D ChaseResiding at Eugene, ORNotary Public in and for the State of OregonMy commission expires 9/7/12