

UTC 54930

RECORDATION REQUESTED BY:

South Valley Bank & Trust  
Commercial Branch  
P O Box 5210  
Klamath Falls, OR 97601

2009-007714

Klamath County, Oregon



06/03/2009 03:36:18 PM

Fee: \$41.00

WHEN RECORDED MAIL TO:

South Valley Bank & Trust  
Commercial Branch  
P O Box 5210  
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

South Valley Bank & Trust  
Commercial Branch  
P O Box 5210  
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated June 2, 2009, is made and executed between Reames Golf & Country Club, a Non Profit Oregon Corporation ("Grantor") and South Valley Bank & Trust, whose address is Commercial Branch, P O Box 5210, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 17, 2002 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded June 21, 2002 in the Office of the Klamath County Clerk in Vol M02 and Page 36078.

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 4201 Hwy 97 S, Klamath Falls, OR 97601.

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

To increase the loan from \$1,440,000.00 to \$1,600,000.00.

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 JUNE 2, 2009.

GRANTOR:

REAMES GOLF & COUNTRY CLUB

By: [Signature]  
Al deSchwinitz, President of Reames Golf & Country Club

By: [Signature]  
Gerrin P. De Groot, Treasurer of Reames Golf & Country Club

LENDER:

SOUTH VALLEY BANK & TRUST

X [Signature]  
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Klamath

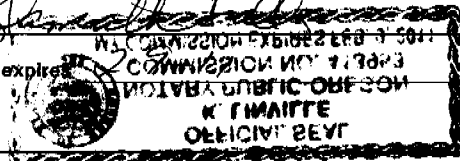
)  
) SS  
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On this 2 day of June, 2009, before me, the undersigned Notary Public, personally appeared Al deSchwinitz, President of Reames Golf & Country Club and Gerrin P. De Groot, Treasurer of Reames Golf & Country Club, and known to me to be authorized agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

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

Residing at [Signature]  
My commission expires [Signature]



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MODIFICATION OF DEED OF TRUST  
(Continued)

LENDER ACKNOWLEDGMENT

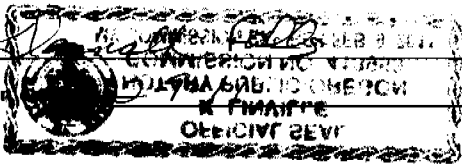
STATE OF Oregon )  
 ) SS  
COUNTY OF Clatsop )



On this 2 day of June, 2009, before me, the undersigned Notary Public, personally appeared Jeff Oastad and known to me to be the VP, authorized agent for **South Valley Bank & Trust** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **South Valley Bank & Trust**, duly authorized by **South Valley Bank & Trust** 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 **South Valley Bank & Trust**.

By K. Linville  
Notary Public in and for the State of Oregon

Residing at 1111 1st St. SE, Astoria, OR 97103  
My commission My Commission Expires Feb. 9, 2011



**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

**PARCEL 1:**

A parcel of land in Government Lot 1, Section 17, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, bounded by a line described as follows:

Commencing at the Section corner common to Sections 7, 8, 17 and 18, thence Easterly along the Section line common to Sections 8 and 17 a distance of 1,316.1 feet, thence Southwesterly in a straight line at an angle of 27 degrees 05' with last described course, to a point of intersection with the Section line common to Sections 17 and 18 distant 679.9 feet South of the Northwest corner of said Section 17, thence Northerly along the Section line common to Sections 17 and 18 a distance of 679.9 feet to the point of beginning.

**PARCEL 2:**

The East half of the Southeast Quarter (E1/2 SE1/4) of Section Seven (7), Township Thirty-Nine (39) South, Range Nine (9) East of the Willamette Meridian, Klamath County, Oregon. Excepting therefrom that portion lying West of the right of way of the Dallas-California Highway 3.

And the West half of the Southwest quarter (W1/2 SW1/4) of Section (8) and the Northeast Quarter of the Northeast Quarter (NE1/4 NE1/4) of Section Eighteen (18) excepting the following portions thereof to wit:

Beginning at the SE corner of the NE1/4 of the NE1/4 of said Section, thence running due North a distance of forty rods, thence running in a direct line in a SW direction intersecting the South line of said quarter at a point 34 ½ rods due West of the place of beginning, thence due East on the subdivisional line to place of beginning, all being situated in Township Thirty-Nine (39) South of Range Nine (9) East of the Willamette Meridian.

**PARCEL 3:**

All that part of Government Lot four (4), Section Eight (8), Township Thirty-nine (39) South, Range Nine (9) East of the Willamette Meridian, described as follows, to wit:

Beginning at the Southwest corner of said Lot four (4), thence North twenty-four degrees, fifty-two minutes (24 degrees 52') East two hundred sixty-two and seven-tenths (262.7) feet, thence North thirty-four degrees nineteen minutes (34 degrees 19') West one hundred ninety-six and eight-tenths (196.8) feet to a point on the West boundary of said Lot four (4), thence South 0 degree four minutes (0 degree 04') East along said West boundary to the point of beginning.

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**EXHIBIT "A"**  
**LEGAL DESCRIPTION - CONTINUED**

**PARCEL 4:**

Beginning at a point in Lot 4, Section 8, Township 39 South, Range 9 East of the Willamette Meridian, which is on the Northwestern right of way line of the Great Northern Railway, and is North 24 degrees 52' East, 210 feet from the Southwest corner of said Lot 4, and which point of beginning is 150 feet from the centerline of said right of way, when measured along the radius of a six degree curve on said centerline; thence North 24 degrees 52' East 52.7 feet; thence North 39 degrees 19' West, 196.8 feet, more or less, to a point on the West line of said Lot 4; thence North 0 degrees 04' West along the West lines of Lot 4, Lot 3 and the SE 1/4 NW 1/4 of said Section 8, a distance of 2698.1 feet, more or less, to the Southwest corner of Klamath Memorial Park, a platted cemetery belonging to the City of Klamath Falls, Oregon; thence North 89 degrees 56' East, (North 89 degrees 22' East, according to the Plat of Klamath Memorial Park), along the South boundary of said cemetery, a distance of 355 feet; thence South 0 degrees 04' East, 2646.3 feet, more or less, to a point on the Northwestern right of way line of said Great Northern Railway, which is 160 feet from the centerline of said right of way; thence South 28 degrees 43' West, along said right of way line, 62 feet, more or less, to a point on a curved line of said right of way, which is 150 feet from the center line of said right of way, when measured along the radius of said curved line; thence Southwesterly along said curved right of way line, which is parallel to and 150 feet distant from the centerline of said right of way, (the long chord of which curve bears South 48 degrees 30' West, 315.6 feet), to the point of beginning; being portions of Lot 3, Lot 4 and the SE 1/4 NW 1/4 of Section 8, Township 39 South, Range 9 East of the Willamette Meridian.

Excepting therefrom that portion platted as Tract 1274, Juniper Ridge, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

**PARCEL 5:**

Beginning at the Southeast corner of the Southwest quarter of Northwest quarter of Section 8, Township 39 South, Range 9 East of the Willamette Meridian; thence West along the South line of said Southwest quarter of Northwest quarter of Section 8 a distance of 825.9 feet, more or less, to the Southeast corner of a parcel of land deed by Wm. Ganong to Willard T. Mann, which deed is recorded in Klamath County Deed Records, Volume 185, page 460; thence North 45 degrees 09 1/2' West along a Northeasterly line of said Mann parcel, a distance of 354.5 feet; thence East, 1074.5 feet, more or less, to the East line of the Southwest quarter of Northwest quarter of said Section 8; thence South 0 degrees 38' East, 250 feet, more or less, to the point of beginning; being a portion of the Southwest quarter of Northwest quarter of Section 8, Township 39 South, Range 9 East of the Willamette Meridian.

**PARCEL 6:**

Beginning at the one-quarter corner common to Sections 7 and 8, Township 39 South, Range 9 East of the Willamette Meridian; thence North 0 degrees 43' West along the section line a distance of 250 feet; thence West 346 feet, more or less, to the Southeasterly right of way line of the Dalles-California Highway; thence Southwesterly along said right of way line a distance of 208 feet, more or less, to the

*- Continued -*

## LEGAL DESCRIPTION - CONTINUED

### PARCEL 6: Continued...

Easterly line of a parcel of land described in a deed from Hague to Matt, recorded in Klamath County Deed Records, Volume 92, page 284; thence South along the Easterly line of said Matt property a distance of 87 feet, more or less, to the South line of the Southeast quarter of Northeast quarter of said Section 7; thence East 479 feet, more or less, to the point of beginning, being a portion of the Southeast quarter of Northeast quarter of Section 7, Township 39 South, Range 9 East of the Willamette Meridian, and being the Southerly portion of a parcel of land deeded by A. Blaeser to W. T. Mann and described in a deed filed in Klamath County Deed Records, Volume 138, page 177.

### PARCEL 7:

Beginning at the one-quarter corner common to Sections 7 and 8, Township 39 South, Range 9 East of the Willamette Meridian; thence North 0 degrees 43' West along the section line a distance of 250 feet; thence East a distance of 245.8 feet to a Northeasterly boundary line of a parcel of land deeded by Wm. Ganong et ux to W.T. Mann et ux, the deed for which is recorded in Klamath County Deed Records, Volume 185, page 460; thence South 45 degrees 09 1/2' East a distance of 354.4 feet, more or less, to the South boundary of the Southwest quarter of Northwest quarter of Section 8 of said Township and Range; thence West a distance of 494.1 feet, more or less, to the point of beginning, being a portion of the Southwest quarter of Northwest quarter of Section 8, Township 39 South, Range 9 East of the Willamette Meridian and being the Southerly portion of the W.T. Mann property mentioned above.

### PARCEL 8:

A piece or parcel of land situate in the SE1/4 NE1/4 of Section 7, Township 39 South, Range 9 East of the Willamette Meridian being more particularly described as follows:

Beginning at an existing iron pipe on the East line of Section 7, Township 39 South, Range 9 East of the Willamette Meridian, from which the quarter section corner common to Sections 7 and 8 of said Township and Range bears South 0 degrees 43' East 250.0 feet distant, said point also being on the Southerly boundary of that parcel of land conveyed at page 52, of Volume 358, of the Klamath County Deed Records, thence West along the Southerly boundary of said parcel 97.85 feet distant to a 5/8 inch iron pin and the TRUE POINT OF BEGINNING of this description; thence Continuing West 179.65 feet to a 5/8 inch iron pin in the Easterly right of way line of the Weed-Klamath Falls Highway, as the same is presently located on the ground; thence North 20 degrees 41' 20" West along said right of way line 45.9 feet to a 5/8 inch aluminum capped Iron Pin stamped O.S.H.D.; thence North 43 degrees 18' 10" East along the Southeasterly right of way line of said Highway 180.0 feet to a 5/8 inch Iron Pin; thence South 22 degrees 38' East 188.4 feet, more or less to the POINT OF BEGINNING;

EXCEPT that property conveyed to the State of Oregon, by and through its State Highway Commission by deeds recorded in Books M68-4194 and M68-1184, Microfilm Records of Klamath County, Oregon.

AND ALSO EXCEPT that portion conveyed to Klamath County by deed recorded on July 12, 1985 in Volume M85, page 11037, Microfilm Records of Klamath County Oregon.

\*\*\* END \*\*\*

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REAMES GOLF & COUNTRY CLUB

BY:

AL deSCHWINITZ, PRESIDENT

REAMES GOLF & COUNTRY CLUB

BY:

GERRIN P. DeGROOT, TREASURER