

2009-014147

Klamath County, Oregon



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11/03/2009 08:48:05 AM

Fee: \$57.00

RECORDATION REQUESTED BY:

U.S. Bank National Association
Collateral Department
P. O. Box 5308
Portland, OR 97228-5308

WHEN RECORDED MAIL TO:

U.S. Bank National Association
Collateral Department
P. O. Box 5308
Portland, OR 97228-5308

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

AMENDMENT TO DEED OF TRUST

THIS AMENDMENT TO DEED OF TRUST dated as of September 25, 2009, is entered into among CHRISTOPHER P. ADDERSON, AS TRUSTEE OF THE CHRISTOPHER P. ADDERSON FAMILY TRUST U.T.A.D. JULY 6, 2006, whose address is 152 Monterey Drive, Medford, Oregon 97501 ("Grantor"); and U.S. Bank National Association, whose address is 555 S.W. Oak Street (PL-7), Portland, Oregon 97204 ("U.S. Bank"), and amends the Trust Deed, Security Agreement, Assignment of Leases and Rents, and Fixture Filing (Adderson Trust – Klamath County) executed by Grantor dated July 23, 2008, recorded July 29, 2008, as Document No. 2008-010742, Official Records of Klamath County, Oregon ("Deed of Trust"). The Deed of Trust covers the real property located in Klamath County, State of Oregon, and more particularly described on attached Exhibit A.

For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Amendments to Deed of Trust.**

1.1. **Line of Credit Instrument.** The following is added immediately following "TRUST DEED, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS, AND FIXTURE FILING (Adderson Trust)" on page 1 of the Deed of Trust:

LINE OF CREDIT INSTRUMENT

The maximum principal amount to be advanced pursuant to the credit agreement (Note) is \$8,500,000. The maturity date of the credit agreement (exclusive of any extension or renewal options) is June 30, 2010.

1.2. **Obligations Secured.** The Section titled "OBLIGATIONS SECURED," beginning on page 4 of the Deed of Trust is deleted and replaced with the following:

OBLIGATIONS SECURED

The foregoing conveyance by Grantor to Trustee of the Trust Estate is for the purpose of securing the following obligations (collectively, the "Obligations") of Lithia Holding Company, L.L.C. ("Lithia Holding"), Sidney B. DeBoer ("DeBoer"), and Grantor to U. S. Bank:

1. Payment of indebtedness in the aggregate principal amount outstanding at any time of \$8,500,000 (or such lesser amount that may be owed under the Note at the time in question), with interest thereon, pursuant to the terms of a promissory note dated April 19, 2006, payable by Lithia Holding to U.S. Bank in the original principal amount of \$10,000,000, which has been amended to \$8,500,000 (which promissory note, as amended from time to time, is referred to in this Trust Deed as the "Note"), and any and all amendments, extensions, modifications, renewals, restatements, and supplements thereof. The interest rate, payment terms, or the balance due on the Note and the indebtedness evidenced thereby may be indexed, adjusted, renewed, or renegotiated without affecting the priority of this Trust Deed. The maturity date of the Note, if not sooner paid, is June 30, 2010.

2. Payment of all obligations of DeBoer to U.S. Bank pursuant to the guaranty he executed dated April 19, 2006, in favor of U.S. Bank with respect to the obligations of Lithia Holding pursuant to the Note.

3. Payment (a) of all sums that may become due from Grantor, for Grantor's liability for waste on the Real Property or for wrongful retention of any Cash Collateral, insurance proceeds, or condemnation awards, (b) for advances by U.S. Bank or its successor, in each case, with interest thereon at the rate set forth in this Trust Deed, which include, but are not limited to, fire and other hazard insurance and taxes upon the Real Property, according to the terms of this Trust Deed, (c) by Grantor of all reasonable attorneys' fees and costs, including, without limitation, the cost of any appraisal of the Real Property incurred by Trustee or U.S. Bank in foreclosing this Trust Deed or realizing upon any of the collateral for the Obligations, (d) by Grantor of all reasonable attorneys' fees and costs incurred by Trustee or U.S. Bank in defending the priority or validity of this Trust Deed or Grantor's interest in and title to the Real Property, (e) by Grantor of all sums advanced by U.S. Bank to or on behalf of Grantor for the purpose of clearing encumbrances or defects from the title to the Real Property where U.S. Bank, in good faith, believes such encumbrances to be superior to the lien of the Trust Deed, including, without limitation, payment of ad

valorem taxes and mechanics' or materialmen's liens that may have gained priority over the lien of this Trust Deed, (f) of all reasonable attorneys' fees and cost incurred by Trustee or U.S. Bank in any case or proceedings under the United States Bankruptcy Code affecting Lithia Holding, or this Trust Deed, and (g) of all other sums advanced by U.S. Bank to protect the Trust Estate, with interest thereon at the rate set forth in this Trust Deed.

This Trust Deed, the Note, and any other instrument or document given to evidence or further secure the payment and performance of any obligation secured by this Trust Deed hereafter may be referred to collectively as the "Loan Documents."


2. **No Other Changes.** Grantor agrees that, except as amended previously or in connection herewith, all terms and conditions of the Deed of Trust remain in full force and effect and the Deed of Trust is and shall remain valid and enforceable in accordance with its terms.

3. **Expenses.** Grantor shall pay all costs, fees and expenses incurred by U.S. Bank in connection with the preparation, negotiation, execution, and delivery of this Agreement and any other document required to be furnished herewith, including without limitation, recording costs, costs of title insurance endorsements, and the charges of U.S. Bank's legal counsel.

4. **Defined Terms.** All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Deed of Trust.

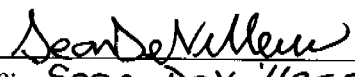
5. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of said counterparts taken together shall be deemed to constitute but one document.

IN WITNESS WHEREOF, U.S. Bank and Grantor have executed this Amendment to Deed of Trust as of the date first set forth above.



Christopher P. Adderson, as Trustee of the
Christopher P. Adderson Family Trust U.T.A.D.
July 1, 2006

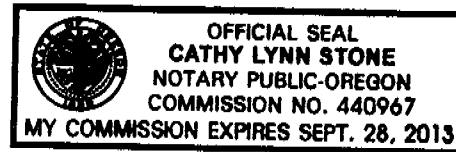
U.S. BANK NATIONAL ASSOCIATION

By: 
Name: Sean Devillers
Title: Vice President

STATE OF OREGON)
County of Jackson) ss.

This instrument was acknowledged before me on this 22nd day of September 2009, by Christopher P. Adderson, as Trustee of the Christopher P. Adderson Family Trust U.T.A.D. July 1, 2006.

Cathy Lynn Stone
Notary Public for Oregon
My Commission Expires: Sept 28, 2013



STATE OF OREGON)
County of Washington) ss.

This instrument was acknowledged before me on this 25 day of September, 2009, by Sean Davillers as VP of U.S. Bank National Association.

Jeannie Erin Shye
Notary Public for Oregon
My Commission Expires: 3.23.2012

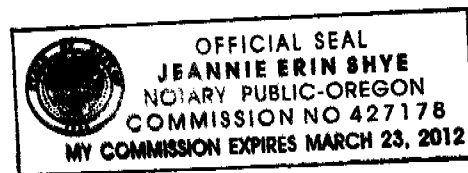


EXHIBIT A
Legal Description

ALL IMPROVEMENTS LOCATED ON PROPERTY OF THE UNITED STATES SITUATED THEREON PURSUANT TO SPECIAL USE PERMIT INCLUDING ANY AND ALL RIGHTS, TITLE, LIEN, OR INTEREST THAT MAY BE TRANSFERABLE PURSUANT TO SAID SPECIAL USE PERMIT, BEING MORE PARTICULARLY IDENTIFIED AS FOLLOWS:

LOT 6 IN BLOCK E, U.S. FOREST SERVICE, LAKE OF THE WOODS SUMMER HOMESITES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.