

NTC 13910-9884

2010-000539

Klamath County, Oregon



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01/15/2010 11:18:41 AM

Fee: \$47.00

**RECORDATION REQUESTED BY:**

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

**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 January 12, 2010, is made and executed between Merle West Center for Medical Research ("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 November 13, 2009 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded November 16, 2009 in the Office of the Klamath County Clerk No. 2009-00147090070077.

**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 1453, 1437 and 1453 Esplanade Ave, Klamath Falls, OR 97601.

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

To extend the maturity.

**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 Agreement 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, absolute or contingent, liquidated or unliquidated and whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accomodation 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 12, 2010.**

**GRANTOR:**

**MERLE WEST CENTER FOR MEDICAL RESEARCH**

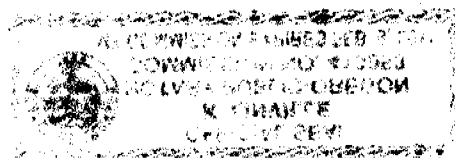
By: George M. Nitschelm  
George Nitschelm, Secretary of Merle West Center  
for Medical Research

By: Matthew W. Beddoe  
Matthew W. Beddoe, Board Member of Merle West  
Center for Medical Research

**LENDER:**

**SOUTH VALLEY BANK & TRUST**

x Jeffrey S. Bradford  
Authorized Officer



AMERITITLE has recorded this instrument by request as an accomodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

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MODIFICATION OF DEED OF TRUST  
(Continued)

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CORPORATE ACKNOWLEDGMENT

STATE OF Oregon

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COUNTY OF Sanath



On this 14 day of January, 2010, before me, the undersigned Notary Public, personally appeared George Nitschelm, Secretary of Merle West Center for Medical Research and Matthew W. Beddoe, Board Member of Merle West Center for Medical Research, 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 K. Linville  
Notary Public in and for the State of Oregon

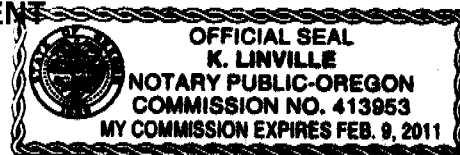
Residing at Sanath Falls  
My commission expires \_\_\_\_\_

LENDER ACKNOWLEDGMENT

STATE OF Oregon

)  
) SS  
)

COUNTY OF Sanath



On this 14 day of January, 2010, before me, the undersigned Notary Public, personally appeared Jeff Beddoe 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 Sanath Falls  
My commission expires \_\_\_\_\_

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

Lots 13, 14, 15, 16, 17, 18, 19 and 20 in Block 5, SECOND HOT SPRINGS ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

ALSO Lot 21 and a portion of Lot 22 all in Block 5, SECOND HOT SPRINGS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at a three-fourths inch iron pin on the most Easterly corner of said Lot 22, said point being on the intersection of Spring Street and Esplanade Avenue; thence South  $25^{\circ} 52'$  West along the Easterly line of said Lots 22 and 21 a distance of 67.80 feet to a one-half inch iron pin on the Southeast corner of said Lot 21; thence North  $64^{\circ} 03'$  West along the Southerly line of said Lot 21 a distance of 111.19 feet to a concrete nail on the Southwesterly corner of said Lot 21; thence North  $29^{\circ} 34'$  East along the Westerly line of said Lots 21 and 22 a distance of 44.22 feet to the point that is South  $29^{\circ} 34'$  West a distance of 85.78 feet from the one-half inch iron pin marking the most Northerly corner of said Lot 22, said point also being 1.0 feet Southeasterly measured at right angles from a existing steel fence; thence North  $56^{\circ} 56'$  East a distance of 76.18 feet to a point on the Northerly line of said Lot 22, said point being 1.4 feet Southeasterly, measured at right angles from an existing steel fence; thence South  $33^{\circ} 04'$  East along the Northerly line of said Lot 22 a distance of 80.57 feet to the point of beginning.

**MERLE WEST CENTER FOR MEDICAL RESEARCH**

**MERLE WEST CENTER FOR MEDICAL RESEARCH**

BY: George H. Mitschelm D.D.S.  
GEORGE NITSCHHELM, SECRETARY OF THE  
BOARD OF MERLE WEST CENTER FOR  
MEDICAL RESEARCH

BY: Matthew Beddoe  
MATTHEW BEDDOE, BOARD MEMBER OF  
MERLE WEST CENTER FOR MEDICAL RESEARCH