

UTC 55759

2010-005449

Klamath County, Oregon

**RECORDATION REQUESTED BY:**

Sterling Savings Bank  
Klamath Falls Commercial Banking Center  
540 Main St  
Klamath Falls, OR 97601



00083755201000054490030039

05/07/2010 03:35:47 PM

Fee: \$47.00

**WHEN RECORDED MAIL TO:**

Sterling Savings Bank  
Loan Support  
PO Box 2131  
Spokane, WA 99210

**SEND TAX NOTICES TO:**

BULLET PROPERTIES, LLC  
5900 SOUTH 6TH STREET  
KLAMATH FALLS, OR 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**MODIFICATION OF DEED OF TRUST**

THIS MODIFICATION OF DEED OF TRUST dated April 15, 2010, is made and executed between BULLET PROPERTIES, LLC ("Grantor") and Sterling Savings Bank, whose address is Klamath Falls Commercial Banking Center, 540 Main St, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated January 9, 2002 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED JANUARY 11, 2002, VOLUME M02, PAGE 1991, MICROFILM RECORDS OF KLAMATH COUNTY, OREGON.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in KLAMATH County, State of Oregon:

THE NORTH 237.3 FEET OF LOTS 1 AND 2 IN BLOCK 2 OF HOMELAND TRACTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

EXCEPT PORTION DEEDED TO THE STATE OF OREGON IN VOLUME 354, PAGE 312, DEED RECORDS OF KLAMATH COUNTY, OREGON, FOR WIDENING OF SOUTH SIXTH STREET

The Real Property or its address is commonly known as 5854 SOUTH 6TH STREET, KLAMATH FALLS, OR 97603. The Real Property tax identification number is R-3909-001CB-02300-000.

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

TERMS OF THE NOTE ARE HEREBY AMENDED AS FOLLOWS:

NOTE DATED APRIL 1, 2010 IN THE PRINCIPAL AMOUNT OF \$112,815.28 WITH A MATURITY DATE OF APRIL 15, 2013.

AMEND BORROWER TO THE FOLLOWING: BULLET PROPERTIES, LLC

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.

FRAUDS DISCLOSURE. UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US (LENDER) CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US TO BE ENFORCEABLE.

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 APRIL 15, 2010.

GRANTOR:

BULLET PROPERTIES, LLC

By:

JAMES J BELLET, Member of BULLET PROPERTIES, LLC

By:

MICHAEL S HOMFELDT, Member of BULLET PROPERTIES, LLC

By:

SHERRY A BELLET, Member of BULLET PROPERTIES, LLC

By:

SOPHIA A HOMFELDT, Member of BULLET PROPERTIES, LLC

LENDER:

STERLING SAVINGS BANK

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Authorized Officer

47AMT

MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 9001

Page 2

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )



On this 4th day of May, 20 10, before me, the undersigned Notary Public, personally appeared **JAMES J BELLET, Member of BULLET PROPERTIES, 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 Catherine L. Ward Residing at Klamath Falls, OR  
Notary Public in and for the State of Oregon My commission expires July 5, 2010

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )



On this 22nd day of April, 20 10, before me, the undersigned Notary Public, personally appeared **SHERRY A BELLET, Member of BULLET PROPERTIES, 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 Catherine L. Ward Residing at Klamath Falls, OR  
Notary Public in and for the State of Oregon My commission expires July 5, 2010

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )



On this 22nd day of April, 20 10, before me, the undersigned Notary Public, personally appeared **MICHAEL S HOMFELDT, Member of BULLET PROPERTIES, 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 Catherine L. Ward Residing at Klamath Falls, OR  
Notary Public in and for the State of Oregon My commission expires July 5, 2010

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )



On this 7th day of May, 20 10, before me, the undersigned Notary Public, personally appeared **SOPHIA A HOMFELDT, Member of BULLET PROPERTIES, 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 Catherine L. Ward Residing at Klamath Falls, OR  
Notary Public in and for the State of Oregon My commission expires July 5, 2010

## LENDER ACKNOWLEDGMENT

STATE OF Oregon

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COUNTY OF Klamath

) SS

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On this 22nd day of April, 20 10, before me, the undersigned Notary Public, personally appeared Chris Kirby and known to me to be the Commercial Banker authorized agent for **Sterling Savings Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Sterling Savings Bank**, duly authorized by **Sterling Savings 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 **Sterling Savings Bank**.

By Catherine L WardResiding at Klamath Falls, ORNotary Public in and for the State of OregonMy commission expires July 5, 2010