

UTC 1396-10129

2010-009046

Klamath County, Oregon

RECORDATION REQUESTED BY:

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



0008799820100090460020020

07/30/2010 11:22:39 AM

Fee: \$42.00

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 July 28, 2010, is made and executed between Maywood Properties, LLC ("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 March 10, 2005 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on March 11, 2005, in the Office of the Klamath County Clerk in Volume M05, Page 16177-82.

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

Lot 5, Block 9, First Addition to Washburn Park, Tract 1192, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

The Real Property or its address is commonly known as 2960 Maywood Dr., Klamath Falls, OR 97603.

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

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 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.

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, accommodation 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 JULY 28, 2010.

GRANTOR:

MAYWOOD PROPERTIES, LLC

By: Robert A. Stewart
Robert A. Stewart, Member of Maywood Properties, LLC

By: Jack W. Markgraf
Jack W. Markgraf, Member of Maywood Properties, LLC

By: Marilyn J. Stewart
Marilyn J. Stewart, Member of Maywood Properties, LLC

By: Sherry Markgraf
Sherry Markgraf, Member of Maywood Properties, LLC

LENDER:

SOUTH VALLEY BANK & TRUST

X Jeff Bradford
Authorized Officer

AMERITITLE has recorded this instrument by request as an accommodation 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.

42Pmt



MODIFICATION OF DEED OF TRUST
(Continued)

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Sanath)



On this 29 day of July, 2010, before me, the undersigned Notary Public, personally appeared Robert A. Stewart, Member of Maywood Properties, LLC; Marilyn J. Stewart, Member of Maywood Properties, LLC; Jack W. Markgraf, Member of Maywood Properties, LLC; and Sherry Markgraf, Member of Maywood Properties, LLC, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By K. Linville Residing at Sanath Falls
Notary Public in and for the State of Oregon My commission expires 2-9-11

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Sanath)



On this 29 day of July, 2010, before me, the undersigned Notary Public, personally appeared VPSC Credit Co. and known to me to be the VPSC Credit Co. 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 Residing at Sanath Falls
Notary Public in and for the State of Oregon My commission expires 2-9-11