

MT 13916-10173

2010-010334

Klamath County, Oregon

RECORDATION REQUESTED BY:

PremierWest Bank
East McAndrews Branch
1455 E. McAndrews Road
Medford, OR 97504



00089551201000103340020022

08/31/2010 03:08:46 PM

Fee: \$47.00

WHEN RECORDED MAIL TO:

PremierWest Bank
Attn: Loan Secretary
1455 E. McAndrews Road
Medford, OR 97504

SEND TAX NOTICES TO:

Ambrose W. McAuliffe
Susan J. McAuliffe
PO Box 456
Fort Klamath, OR 97626

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated August 20, 2010, is made and executed between Ambrose W. McAuliffe and Susan J. McAuliffe, husband and wife, not as tenants by the entirety, but as tenants in common ("Grantor") and PremierWest Bank, whose address is East McAndrews Branch, 1455 E. McAndrews Road, Medford, OR 97504 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 21, 2006 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Original Deed of Trust in the principal amount of \$500,000.00 recorded as Document No. M06-13382 on June 30, 2006, re-recorded as Document No. 2006-017914 on September 6, 2006, in the Official Records of Klamath County, State of Oregon; a Modification of Deed of Trust dated July 18, 2007; a Modification of Deed of Trust dated June 27, 2008; and a Modification of Deed of Trust dated July 20, 2009.

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

Township 33 South, Range 7 1/2 East of the Willamette Meridian:
Section 26: E1/2 SW1/4, W1/2 W1/2 SE1/4, S1/2 N1/2 SE1/4 NW1/4, SW1/4 SW1/4 NE1/4, S1/2 SE1/4 NW1/4
(Assessor's #3307-V2600-00800)

The Real Property or its address is commonly known as 50309 Highway 62, Chiloquin, OR 97624. The Real Property tax identification number is R74699.

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

It is hereby agreed to extend the maturity date from July 5, 2010 to February 5, 2011. The Line of Credit feature is removed.

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 AUGUST 20, 2010.

GRANTOR:

x Ambrose W. McAuliffe
Ambrose W. McAuliffe

x Susan J. McAuliffe
Susan J. McAuliffe

LENDER:

PREMIERWEST BANK

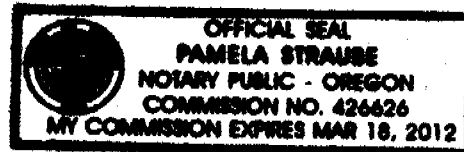
x [Signature]
Authorized Officer

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.

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

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On this day before me, the undersigned Notary Public, personally appeared Ambrose W. McAuliffe, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 20th day of August, 20 10.

By Pamela Straube

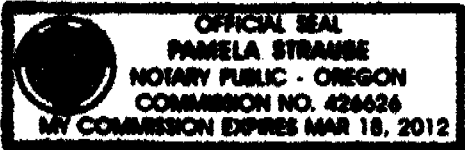
Residing at 5408 Running 4th NE OR 97601

Notary Public in and for the State of Oregon

My commission expires 3-18-2012

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INDIVIDUAL ACKNOWLEDGMENT

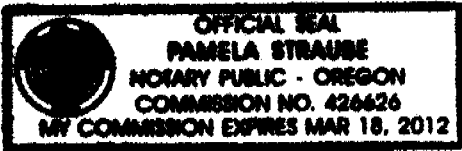


STATE OF Oregon)
COUNTY OF Klamath) SS

On this day before me, the undersigned Notary Public, personally appeared **Susan J. McAuliffe**, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 20th day of August, 20 10.
By Pamela Straube Residing at 5408 Running of the Horse Rd NE Corvallis
Notary Public in and for the State of Oregon My commission expires 3-18-2012

LENDER ACKNOWLEDGMENT



STATE OF Oregon)
COUNTY OF Klamath) SS

On this 20th day of August, 20 10, before me, the undersigned Notary Public, personally appeared Jim Mikoszyn and known to me to be the Business Development Officer authorized agent for PremierWest Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of PremierWest Bank, duly authorized by PremierWest 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 PremierWest Bank.

By Pamela Straube Residing at 5408 Running of the Horse Rd NE Corvallis
Notary Public in and for the State of Oregon My commission expires 3-18-2012