

MODIFICATION OF TRUST DEED  
MODIFICATION AGREEMENT

KATHRYN E. MCATEE  
JEFFREY B. MCATEE  
GRANTOR  
MAXMA, LLC  
GRANTEE

2010-014229  
Klamath County, Oregon



12/15/2010 03:18:36 PM

Fee: \$52.00

AFTER RECORDING RETURN TO:  
FIRST AMERICAN TITLE  
404 MAIN STREET, SUITE 1, KLAMATH FALLS, OR 97601

CE 6635  
6629  
THIS SUBSTITUTION AGREEMENT (herein referred to as this Agreement), dated July 17, 2008, by and between William R. Nicholson, Jr. and Gayle P. Nicholson (herein referred to as Beneficiary), Jeffrey B. McAtee and Kathryn E. McAtee (herein referred to as Grantor), and MAXMA, LLC (herein referred to as Purchaser).

WITNESSETH:

WHEREAS, under date of November 8, 2005, Grantor executed and delivered to William R. Nicholson, Jr. and Gayle P. Nicholson as original beneficiary, a promissory note (herein referred to as the Note) for the principal sum of \$741,223.28, together with interest thereon and a Deed of Trust of the same date therewith to secure the Note and indebtedness which the Deed of Trust is on the following described property located in Klamath County, Oregon:

SEE ATTACHED ADDENDUM A

Which has the address of 4741 S. 6<sup>th</sup> Street and 4832 Cottage Street, Klamath Falls, Oregon 97603, and was recorded on 11/21/05/11/10/05 in book M05/M05 page 69504 / 68833 in the Records of said County and State, and

WHEREAS, Grantor has conveyed said property to Purchaser upon the condition that Purchaser shall assume payment of the entire Deed of Trust indebtedness, and,

WHEREAS, the Note and Deed of Trust are now owned by the Beneficiary, and Grantor and Purchaser have requested Beneficiary to release Jeffrey B. McAtee from all liability upon the indebtedness evidenced by the Note and Deed of Trust and in lieu thereof to accept as liable therefore MAXMA, LLC and Kathryn E. McAtee, who by this agreement, assumes the liability of the original makers and grantors hereunder;

NOW THEREFORE in consideration of the mutual covenants herein and One Dollar (\$1.00), IT IS HEREBY AGREED;

1. Purchaser hereby assumes the Note and Deed of Trust and agrees to pay the indebtedness, and Purchaser further agrees to abide by and perform all terms and conditions of the Note and Deed of Trust as though Purchaser had originally executed the same as Grantor.

2. In consideration of said assumption and subject to the terms hereof, Beneficiary does hereby release Jeffrey B. McAtee from all liability for the indebtedness evidenced by the Note and Deed of Trust.

3. Grantor hereby assigns to Purchaser any and all right, title or interest of Grantor in any funds paid or which may be paid by Grantor to Beneficiary.

4. All references herein to parties in the singular shall include each and all parties designated by the reference and the covenants hereof shall apply both jointly and severally.

5. This Agreement shall be construed and take effect in accordance with the laws of the State of Oregon.

MAXMA, LLC



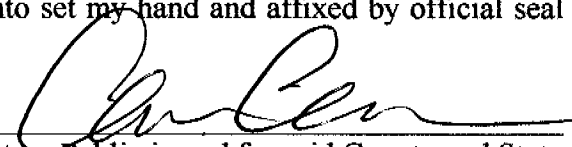
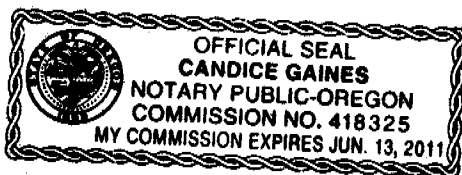
MAXMA, LLC, Purchaser

Kathryn E. McAtee, Member

STATE OF OREGON     )  
County of Klamath     ) ss

BE IT REMEMBERED, that on this 11<sup>th</sup> day of August, 2008, before me, the undersigned a Notary Public in and for said County and State, personally appeared the within named Kathryn E. McAtee, known to me to be the identical individual described in and who executed the within Instrument and acknowledged to me that she executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed by official seal this day and year last above written.

  
Notary Public in and for said County and State

My Commission expires: June 13, 2011

Jeffrey B. McAtee  
Jeffrey B. McAtee, Grantor

Kathryn E. McAtee  
Kathryn E. McAtee, Grantor

STATE OF OREGON       )  
County of Klamath       ) ss

BE IT REMEMBERED, that on this 11<sup>th</sup> day of August, 2008, before me, the undersigned Notary Public in and for said County and State, personally appeared the within named Jeffrey B. McAtee and Kathryn E. McAtee, known to me to be the identical individuals described in and who executed the within Instrument and acknowledged to me they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal this day and year above written.



Candice Gaines  
Notary Public in and for said County and State

My Commission expires: June 13, 2011

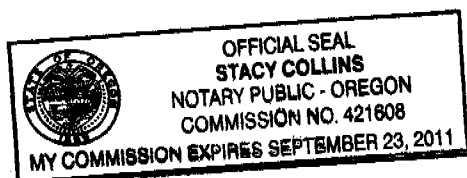
William R. Nicholson, Jr.  
William R. Nicholson, Jr., Beneficiary

Gayle P. Nicholson  
Gayle P. Nicholson, Beneficiary

STATE OF OREGON       )  
County of Klamath       ) ss

BE IT REMEMBERED, that on this 15<sup>th</sup> day of August, 2008, ~~2009~~, before me, the undersigned Notary Public in and for said County and State, personally appeared the within named William R. Nicholson, Jr. and Gayle P. Nicholson, known to me to be the identical individuals described in and who executed the within Instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal this day and year above written.



Stacy Collins  
Notary Public in and for said County and State

My Commission expires: 9-23-11

## ADDENDUM A

### LEGAL DESCRIPTION:

#### Parcel 1:

A portion of the SE1/4NW1/4, Section 2, Township 39 South, Range 9 East of the Willamette Meridian, described as follows: Beginning at a 1/2 inch iron pin which bears North 88°59'04" East 905.00 feet and North 0°35' West 322.88 feet from the iron pin marking the Southwest Corner of said SE1/4NW1/4, said beginning point being the Northeast corner of Parcel conveyed by Harry R. Waggoner to Wayne N. Horton by deed recorded in Volume M77 page 1215, deed records of Klamath County, Oregon; thence North 88°35' West along the North line of last-mentioned parcel, 122.52 feet to a P.K. nail; thence South 45°25' West 27.79 feet to a P.K. Nail; thence North 0°35' West 62.0 feet to a 1/2 inch iron pin; thence South 88°35' East 74.51 feet to a 1/2 inch iron pin; thence North 0°35' West 155.0 feet to a point; thence North 89°25' East 68.0 feet to a point; thence South 0°35' East 222.12 feet, more or less, to the point of beginning.

#### Parcel 2:

Beginning at an iron pin which bears South 88°05' West 20.4 feet and North 0°59' West 560 feet and South 89°25' West 245.5 feet from the iron pin which marks the center of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, and running thence South 89°25' West, parallel with the most Southerly line of Pleasant Home Tracts, 300 feet to a point; thence North 0°35' West 157.6 feet, more or less, to a point on the South line of Lot 6, Pleasant Home Tracts; thence North 89°25' East, along said Southerly line of Pleasant home Tracts, 300 feet; thence South 0°59' East, parallel with the center line of Wiard Street, 157.6 feet, more or less, to the point of beginning.

#### Parcel 3:

The Southerly 97.7 feet of Lot 6, Pleasant Home Tracts, LESS AND EXCEPTING the West 12 feet thereof, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

#### Parcel 4:

Lot 3, Pleasant Home Tracts, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

#### Parcel 5:

A portion of the SE1/4NW1/4, Section 2, Township 39 South, Range 9 East of the Willamette Meridian, described as follows: Beginning at a 3/4 inch iron pipe on the North line of said SE1/4NW1/4 which bears North 89°24'30" East 660.2 feet from the iron axle marking the Southwest corner of Lot 82, Pleasant Home Tracts; thence South 0°35' East 1020.2 feet to a concrete nail set 0.2 feet South of a pipe fence post; thence South 89°30'55" East 82.5 feet to a point; thence South 0°35' East 279.46 feet to a point on the Northerly right of way line of South Sixth Street as now located and constructed; thence North 88°59'04" East, along said right of way line, 20.0 feet to a point; thence North 0°35' West 330.93 feet to a 1/2 inch iron pin; thence South 88° 35' East 74.51 feet to a 1/2 inch iron pin; thence North 0°35' West 449.3 feet, more or less, to a point which is 97.7 feet North of the South line of Lot 6, Pleasant Home Tracts; thence South 89°25' West 12.0 feet to a point on the West line of said Lot 6, Pleasant Home Tracts; thence North 0°35' West 519.83 feet, more or less, to the North line of said SE1/4NW1/4; thence South 89°24'30" West along said North line, 165.0 feet, more or less, to the point of beginning.