

WTC 13916 - 10324

2011-000349
Klamath County, Oregon



01/10/2011 03:27:46 PM

Fee: \$42.00

RECORDATION REQUESTED BY:

PremierWest Bank
Klamath Falls Branch
421 South 7th Street
P. O. Box 5016
Klamath Falls, OR 97601

WHEN RECORDED MAIL TO:

PremierWest Bank
Klamath Falls Branch
421 South 7th Street
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

The Young Family Trust dated April 26, 2005
10225 Kingbird Court
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 December 30, 2010, is made and executed between J. Mark Young, Trustee of the Young Family Trust, dated April 26, 2005 ("Grantor") and PremierWest Bank, whose address is Klamath Falls Branch, 421 South 7th Street, P. O. Box 5016, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated May 15, 2007 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust in the original amount of \$752,500.00 recorded on May 23, 2007 as Document Number 2007-009360 in the Official Records of Klamath County, Oregon; revised by a Modification of Deed of Trust dated July 29, 2008; revised by a Modification of Deed of Trust dated July 22, 2009; and revised by a Modification of Deed of Trust dated December 29, 2009.

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

Lot 6, Tract 1430-TIMBERMILL SHORES, 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 Lot 6, Tract 1430-TIMBERMILL SHORES, Klamath Falls, OR 97601. The Real Property tax identification number is 3809-032DB-01300-000.

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

It is hereby agreed to extend the maturity date from October 1, 2010 to June 30, 2011.

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 DECEMBER 30, 2010.

GRANTOR:

THE YOUNG FAMILY TRUST DATED APRIL 26, 2005

By: JMY
John Mark Young, Trustee of The Young Family Trust dated April 26, 2005

LENDER:

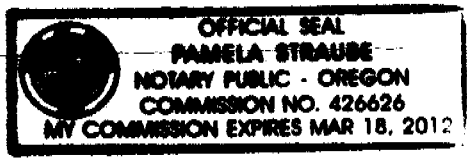
PREMIERWEST BANK

X Susan King
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.

TRUST ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath



On this 31st day of December, 2010, before me, the undersigned Notary Public, personally appeared John Mark Young, Trustee of The Young Family Trust dated April 26, 2005, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

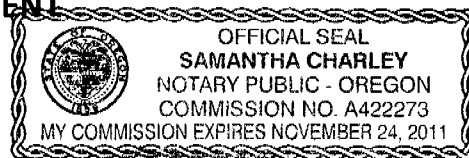
By: Pamela Straube
Notary Public in and for the State of Oregon

Residing at 5408 Remondy Ln NE OR 97601
My commission expires 3-18-2012

42mca

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Jackson)



On this 31st day of December, 2010, before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, 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 [Signature] Residing at Medford
Notary Public in and for the State of Oregon My commission expires 11/24/11

Unofficial Copy