

2011-000714

Klamath County, Oregon



01/19/2011 03:32:17 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
Running Y Branch
5408 Running Y Road
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Paul Albers, Philip Maddox and Reid S Sherwin
6867 Redstart Rd
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 January 10, 2011, is made and executed between Paul Albers, Philip Maddox and Reid S Sherwin ("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 December 8, 2006 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust in the amount of \$223,400.00, recorded on December 15, 2006 as Document No. 2006-024866 in the official records of the Klamath County Clerk.

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

Lot 96, Tract 1472, Ridgewater Subdivision, Phase 1, 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 NSN Ridgewater Lot 96 Phase 1, Klamath Falls, OR 97601.

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

It is hereby agreed to extend the maturity date from December 20, 2010 to March 20, 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 JANUARY 10, 2011.

GRANTOR:

x Paul R. Albers
Paul Albers

x Philip Maddox
Philip Maddox

x Reid S Sherwin
Reid S Sherwin

LENDER:

PREMIERWEST BANK

x Kay Shoraker
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 TEXAS
COUNTY OF WILLIAMSON

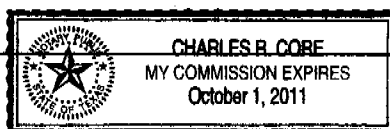
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On this day before me, the undersigned Notary Public, personally appeared Paul Albers, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his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

Given under my hand and official seal this 12th day of JANUARY, 2011.

By [Signature]
Notary Public in and for the State of TEXAS

Residing at 16238 RR. 620, Austin, TX 78717
My commission expires OCT. 01, 2011



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MODIFICATION OF DEED OF TRUST
(Continued)

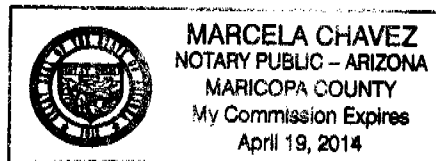
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INDIVIDUAL ACKNOWLEDGMENT

STATE OF ARIZONA

COUNTY OF MARICOPA

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On this day before me, the undersigned Notary Public, personally appeared Philip Maddox, 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 14 day of January, 2011.

By MARCELA CHAVEZ

Residing at 925 E. OCOTILLO RD, CHANDLER, AZ

Notary Public in and for the State of ARIZONA

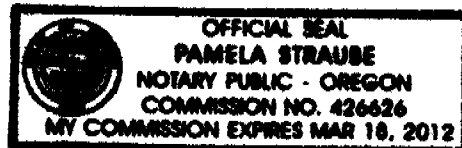
My commission expires APRIL 19, 2014 85249

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Clatsop

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On this day before me, the undersigned Notary Public, personally appeared Reid S Sherwin, 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 18th day of January, 2011.

By Pamela Straube

Residing at 5408 Raining Yr Rd NE OR 97601

Notary Public in and for the State of Oregon

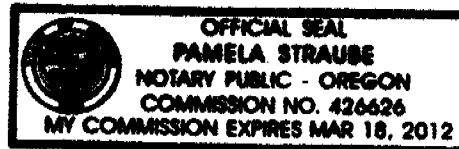
My commission expires 3-18-2012

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Clatsop

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On this 19th day of January, 2011, before me, the undersigned Notary Public, personally appeared Nay Shanahan and known to me to be the Operations 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 Raining Yr Rd NE OR

Notary Public in and for the State of Oregon

My commission expires 3-18-2012 97601