

RECORDATION REQUESTED BY:

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

2011-004755

Klamath County, Oregon



04/13/2011 03:18:21 PM

Fee: \$52.00

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 March 22, 2011, is made and executed between John N. Brooks and Lorelei N. Brooks, Husband and Wife ("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 February 25, 1999 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

recorded on February 26, 1999 in Volume M99 on page 6959, Modification of Deed of Trust dated March 28, 2006, recorded on June 16, 2006 in Volume M06 on page 12395 in the Klamath County Recorder's Office in Klamath County, Oregon.

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

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 221 Main Street, Klamath Falls, OR 97601. The Real Property tax identification number is 3809-032AC-05400.

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

Extended Maturity Date.

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 endorser 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.

DUE ON SALE-CONSENT BY LENDER. Due On Sale-Consent By Lender. Lender may, at lender's option, declare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer, without Lender's prior written consent, of all and any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Oregon law.

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 MARCH 22, 2011.

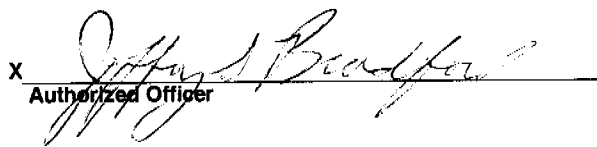
GRANTOR:

x   
John N. Brooks

x   
Lorelei N. Brooks

LENDER:

SOUTH VALLEY BANK & TRUST

x   
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 )  
 ) SS  
COUNTY OF Klamath )



On this day before me, the undersigned Notary Public, personally appeared **John N. Brooks and Lorelei N. Brooks**, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 23rd day of March, 20 11.

By [Signature] Residing at Klamath Falls, OR 97601

Notary Public in and for the State of Oregon My commission expires 5/11/2014

## LENDER ACKNOWLEDGMENT

STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )



On this 23rd day of March, 20 11, before me, the undersigned Notary Public, personally appeared **Jeffrey Bradford** and known to me to be the **V.P., Com'l Loan Officer**, 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 [Signature] Residing at Klamath Falls, Oregon 97601

Notary Public in and for the State of Oregon My commission expires 5/11/2014

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

Lot 2 and the Northeasterly 3.9 feet of Lot 3 in Block 19 of Linkville (Now city of Klamath Falls, Oregon) according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

EXCEPTING THEREFROM, 8 feet off the Northwestern side thereof which as reserved for use as an alley, said being parallel to Main Street.

ALSO EXCEPTING THEREFROM all that portion of Lot 2 and the Northeasterly 3.90 feet of Lot 3, Block 19, original plat of Linkville, Klamath County, Oregon now occupied by the Willard Hotel complex or used for ingress and egress to said complex more particularly described as: Beginning at the Northwestern corner of that parcel recorded in Volume M68 page 6088 of the Official Deed Records of Klamath County, Oregon; thence Southeasterly along the boundary of said parcel South 50 degrees 55' East 34.4 feet more or less to a corner of The Bush Furniture Building; thence Northerly along the outside face of said building 5.8 feet more or less to a corner of said building; thence Northwesternly along the outside face of said building 30.1 feet more or less to a point on the Northwestern property line of said parcel; thence South 39 degrees 05' West 4.3 feet more or less to the point of beginning, containing 148 square feet more or less.

Attached to Modification of Trust Deed dated March 22, 2011 and by this reference incorporated herein.

  
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John N. Brooks

  
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Lorelei N. Brooks