

UTC 1396-10695

2011-012637
Klamath County, Oregon



11/10/2011 11:24:20 AM

Fee: \$42.00

RECORDATION REQUESTED BY:

Albina Community Bank
MLK Office
2002 NE Martin Luther King Jr. Blvd.
Portland, OR 97212

WHEN RECORDED MAIL TO:

Albina Community Bank
MLK Office
2002 NE Martin Luther King Jr. Blvd.
Portland, OR 97212

SEND TAX NOTICES TO:

Little Deschutes River Properties LLC
601 SW Second Avenue, Suite 2100
Portland, OR 97204-3158

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated October 15, 2011, is made and executed between Little Deschutes River Properties LLC, an Oregon limited liability company, whose address is 601 SW Second Avenue, Suite 2100, Portland, OR 97204-3158 ("Grantor") and Albina Community Bank, whose address is MLK Office, 2002 NE Martin Luther King Jr. Blvd., Portland, OR 97212 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated April 15, 2009 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded April 20, 2009 as Instrument No. 2009-005445 in Klamath County.

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

A tract of land situated in the NW 1/4 of Section 17, Township 24 South, Range East of the Willamette Meridian, more particularly described as follows: Beginning at the Northwest corner of Section 17, Township 24 South, Range 9 East of the Willamette Meridian; thence East 1,320 feet along the North line of the NW 1/4 of Section 17; thence South 875 feet to the true point of beginning; thence South 28°26' West 811 feet; thence South 28°49' West 373 feet; thence South 44°18' West 640 feet; thence South 39°31' West 316 feet to the Southerly line of said NW 1/4 thence East along said Southerly line to the center thread of the Little Deschutes River; thence following the said center thread in a Northerly direction to its intersection with the Northerly line of Kokanee Lane in the plat of Roberts River Acres, if said lane was extended Northwesterly; also intersecting the South line of an instrument recorded in Volume M67, page 6469, thence Westerly along the South line of said instrument to the point of beginning

The Real Property or its address is commonly known as NYA Houser Lane, La Pine, OR 97739. The Real Property tax identification number is 2409-017B0-00400-000.

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

Pursuant to the execution of that certain Promissory Note of even date herewith, Grantor hereby agrees that the maturity date of the Deed is extended to October 15, 2016.

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 OCTOBER 15, 2011.

GRANTOR:

LITTLE DESCHUTES RIVER PROPERTIES LLC

By:

Robert E. Maloney, Jr., Member of Little Deschutes
River Properties LLC

425m

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 569116

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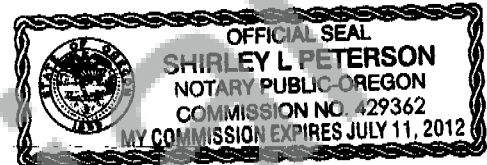
LENDER:

ALBINA COMMUNITY BANK

X [Signature]
Gregory A Brown, Vice President

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Multnomah) SS



On this 7th day of November, 20 11, before me, the undersigned Notary Public, personally appeared Robert E. Maloney, Jr., Member of Little Deschutes River Properties LLC, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By Shirley L. Peterson Residing at 1352 SW 19th Dr. Gresham,
Notary Public in and for the State of Oregon My commission expires 7-11-2012 Oregon

LENDER ACKNOWLEDGMENT

STATE OF OREGON)
COUNTY OF MULTNOMAH) SS



On this 7th day of NOVEMBER, 20 11, before me, the undersigned Notary Public, personally appeared Gregory A Brown and known to me to be the Vice President, authorized agent for Albina Community Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Albina Community Bank, duly authorized by Albina Community 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 Albina Community Bank.

By Katie I. Meyers Residing at PORTLAND, OR
Notary Public in and for the State of OREGON My commission expires JUNE 1, 2014

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.