

WTC 1396-10821

2012-004333

Klamath County, Oregon

RECORDATION REQUESTED BY:

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



00117211201200043330030038

04/26/2012 11:25:59 AM

Fee: \$47.00

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 April 9, 2012, is made and executed between Jerry O. Anderson and Elizabeth A. Anderson, husband and wife as to an undivided 1/3 interest and Robert A. Stewart and Marilyn J. Stewart, husband and wife as to an undivided 1/3 interest and Jamie H. Jackson and Sherri A. Jackson, with rights of survivorship, as to an undivided 1/3 interest ("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 January 14, 2011 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on January 25, 2011, in the Office of the Klamath County Clerk in 2011-00938.

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 11 developed home lots off Homdale Rd., Klamath Falls, OR 97603.

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

To extend the maturity.

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 endorers 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.

LOT RELEASE. Lot release value at \$15,00.00 per lot sale.

Initial RAS Initial MS Initial JA Initial JS Initial SS Initial _____

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 APRIL 9, 2012.

GRANTOR:

X Robert A. Stewart
Robert A. Stewart

X Jerry O. Anderson
Jerry O. Anderson

X Jamie H. Jackson
Jamie H. Jackson

X Marilyn J. Stewart
Marilyn J. Stewart

X Elizabeth A. Anderson
Elizabeth A. Anderson

X Sherri A. Jackson
Sherri A. Jackson

LENDER:

SOUTH VALLEY BANK & TRUST

X Jeff Bradford
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.

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MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 830236677

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Lincoln

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On this day before me, the undersigned Notary Public, personally appeared Robert A Stewart; Marilyn J. Stewart; Jerry O. Anderson; Elizabeth A. Anderson; Jamie H. Jackson; and Sherri A. Jackson, 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 24 day of April, 2012
By K. Linville Residing at Lincoln Falls,
Notary Public in and for the State of Oregon My commission expires 2-9-15

LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Lincoln

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On this 24 day of April, 2012, before me, the undersigned Notary Public, personally appeared Jeffrey S. Deader and known to me to be the VP, 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.

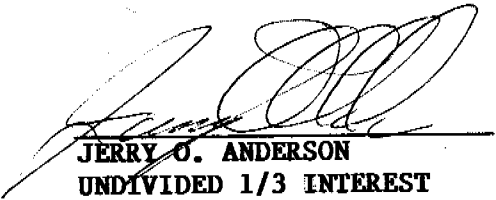
By K. Linville Residing at Lincoln Falls
Notary Public in and for the State of Oregon My commission expires 2-9-15

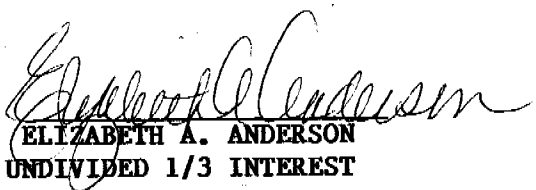
**EXHIBIT A
LEGAL DESCRIPTION**

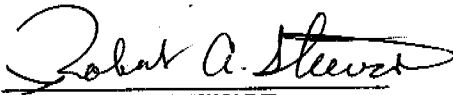
LOTS 1, 3, 4, 5, 8, 9, 10 AND 11, TRACT 1420, SHERWOOD FOREST, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.


AND


PARCELS 1, 2 AND 3 OF LAND PARTITION 122-06, BEING A REPLAT OF LOT 6 OF TRACT 1420, SHERWOOD FOREST, SITUATED IN THE SE 1/4 OF SECTION 35, TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

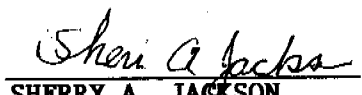

JERRY O. ANDERSON
UNDIVIDED 1/3 INTEREST


ELIZABETH A. ANDERSON
UNDIVIDED 1/3 INTEREST


ROBERT A. STEWART
UNDIVIDED 1/3 INTEREST


MARILYN S. STEWART
UNDIVIDED 1/3 INTEREST


JAMIE H. JACKSON
UNDIVIDED 1/3 INTEREST


SHERRY A. JACKSON
UNDIVIDED 1/3 INTEREST