

LTC 1396-10854

2012-006357

Klamath County, Oregon



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Prepared By:

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97220

06/11/2012 03:28:46 PM

Fee: \$57.00

When recorded return to

Stephen VanBuren, Pacific Crest
Federal Credit Union, PO Box
1179, Klamath Falls, OR 97601

Space Above This Line For Recording Data

MODIFICATION OF DEED OF TRUST

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is June 8, 2012.
The parties and their addresses are:

GRANTOR:

KLAMATH FALLS CENTER, LLC
An Oregon Limited Liability Company
744 Cardley Ave., Suite 100
Medford, OR 97504

TRUSTEE:

AMERITITLE
a Corporation
300 Klamath Avenue
Klamath Falls, OR 97601

LENDER:

PACIFIC CREST FEDERAL CREDIT UNION
Organized and existing under the laws of the United States of America
P O Box 1179
Klamath Falls, OR 97601

Klamath Falls Center, LLC, an Oregon Limited Liability Company

1. BACKGROUND. Grantor and Lender entered into a security instrument dated June 11, 2009 and recorded on June 11, 2009 (Security Instrument). The Security Instrument was recorded in the records of Klamath County, Oregon at 2009-0081160 and covered the following described Property:

Klamath Falls Center, LLC
Oregon Real Estate Modification
OR/4kmulliga00225400007854008053112Y

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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.

57PML

Parcels 1 and 3 of Land Partition No. 32-08, a replat of Parcel 3 of Land Partition No. 42-01, located in the Southeast 1/4 and the Southwest 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, filed December 22, 2008 in Volume 2008-016694, Microfilm Records of Klamath County, Oregon

The property is located in Klamath County at Parcels 1 and 3 of Land Partition No. 32-08, Klamath County, Oregon .

2. MODIFICATION. For value received, Grantor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

A. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, dated June 11, 2009, from Grantor to Lender, with a loan amount of \$1,484,965.09 and maturing on September 11, 2012.

(b) All Debts. All present and future debts from Grantor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Grantor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities. This Modification will not secure any other debt if Lender fails, with respect to that other debt, to fulfill any necessary requirements or limitations of Sections 19(a), 32, or 35 of Regulation Z.

(c) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

3. WARRANTY OF TITLE. Grantor warrants that Grantor continues to be lawfully seized of the estate conveyed by the Security Instrument and has the right to irrevocably grant, convey and sell the Property to Trustee, in trust, with power of sale. Grantor also warrants that the Property is unencumbered, except for encumbrances of record.

4. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

SIGNATURES. By signing, Grantor agrees to the terms and covenants contained in this Modification. Grantor also acknowledges receipt of a copy of this Modification.

GRANTOR:

Klamath Falls Center, LLC

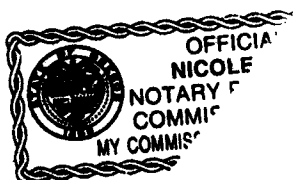
By

C.A. Galpin, Member

LENDER:

Pacific Crest Federal Credit Union

By



ACKNOWLEDGMENT.

(Business or Entity)

____ OF _____, _____ OF _____ ss.
This instrument was acknowledged before me this 4 day of June,
2012 by C.A. Galpin as Member of Klamath Falls Center, LLC.

My commission expires: 8-16-13

Terry Lynn Speedling
(Notary Public)



(Lender Acknowledgment)

State OF Oregon, County OF Klamath ss.
This instrument was acknowledged before me this 8 day of June,
2012 by Stephen Van Buren as
1-30-15 of Pacific Crest Federal Credit Union.

My commission expires:

Nicole R. Baker
(Notary Public)

