

UTC 1396-10921

2012-010067
Klamath County, Oregon



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09/11/2012 03:19:49 PM

Fee: \$42.00

RECORDATION REQUESTED BY:

Pacific Crest Federal Credit Union
P O Box 1179
Klamath Falls, OR 97601

WHEN RECORDED MAIL TO:

Pacific Crest Federal Credit Union
P O Box 1179
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Pacific Crest Federal Credit Union
P O Box 1179
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 September 11, 2012, is made and executed between Klamath Falls Center, LLC, an Oregon Limited Liability Company ("Grantor") and Pacific Crest Federal Credit Union, whose address is P O Box 1179, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 11, 2009 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

~~2009-0081177, 2009-0081460~~ *Ex*

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

Parcel 2 of Land Partition No. 42-01, located in the South one-half of the Northwest one-quarter, the Southwest one-quarter and the Southeast one-quarter of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon

The Real Property or its address is commonly known as Parcel 2, Klamath Falls, OR.

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

Providing for a 2nd note extension with a maturity date of October 30, 2012 with monthly interest payments due on month end.

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 hereby ratifies and affirms that Grantor's liability shall continue in full force and effect through and including the Note's now extended maturity date and that Grantor has no defenses, setoffs, or other claims against Lender arising out of this credit facility. If it is determined that any other person or entity other than Lender shall have a lien, encumbrance, or claim of any type which has a legal priority over any term of this Modification, the original terms of the Note and Mortgage shall be severable from this Modification and separately enforceable from the terms thereof as modified hereby in accordance with their original terms, and Lender shall maintain all legal or equitable priorities which were in existence before the date of execution of this Modification. It is understood by and is the intention of the parties hereto that any legal or equitable priorities of Lender over any party which were in existence before the date of execution of this Modification shall remain in effect after the execution of this Modification.

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 SEPTEMBER 11, 2012.

GRANTOR:

KLAMATH FALLS CENTER, LLC

By:

C. A. Galpin
C. A. Galpin, Member of Klamath Falls Center, LLC

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MODIFICATION OF DEED OF TRUST
(Continued)

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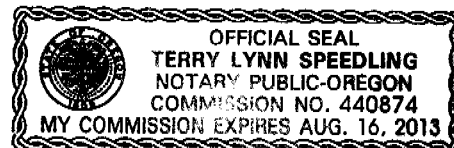
LENDER:

PACIFIC CREST FEDERAL CREDIT UNION

Stephen VanBuren
X Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Jackson) SS

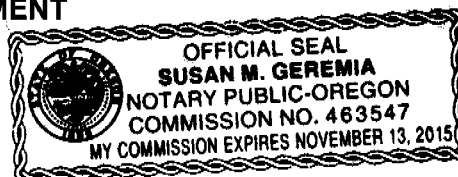


On this 6 day of September, 20 12, before me, the undersigned Notary Public, personally appeared C. A. Galpin, Member of Klamath Falls Center, LLC, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and acknowledged the 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 Terry Lynn Speedling Residing at 744 Cardley Ave Medford
Notary Public in and for the State of Oregon My commission expires 8-10-2013

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) SS



On this 10 day of September, 20 12, before me, the undersigned Notary Public, personally appeared Stephen VanBuren and known to me to be the Authorized Officer, authorized agent for Pacific Crest Federal Credit Union that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Pacific Crest Federal Credit Union, duly authorized by Pacific Crest Federal Credit Union 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 Pacific Crest Federal Credit Union.

By Susan M Geremia Residing at Klamath Falls OREGON
Notary Public in and for the State of Oregon My commission expires 11/13/15