

WTC 13916-10985
RECORDATION REQUESTED BY:

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

2012-012832

Klamath County, Oregon

11/19/2012 01:40:09 PM

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 October 30, 2012, is made and executed between Jamie H. Jackson, whose address is 5506 Altamont Dr., Klamath Falls, OR 97603; and Rocky Mountain Construction, LLC, whose address is P O Box 7489, Klamath Falls, OR 97602 ("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 December 12, 2011 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on January 11, 2012 in the Office of the Klamath County Clerk in 2012-000276.

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 3933 South Side Express Way, Klamath Falls, OR 97603.

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

Extend the maturity.

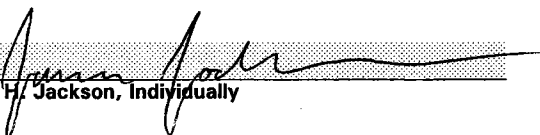
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender 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 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.

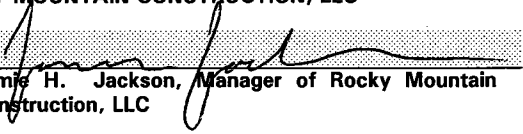
CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, 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.

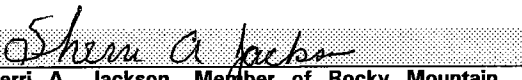
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED OCTOBER 30, 2012.

GRANTOR:

X 
Jamie H. Jackson, Individually

ROCKY MOUNTAIN CONSTRUCTION, LLC

By: 
Jamie H. Jackson, Manager of Rocky Mountain Construction, LLC

By: 
Sherri A. Jackson, Member of Rocky Mountain Construction, LLC

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.

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

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COUNTY OF Lincoln

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On this day before me, the undersigned Notary Public, personally appeared Jamie H. Jackson, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 31 day of October, 2012.By K. LinvilleResiding at Lincoln FallsNotary Public in and for the State of OregonMy commission expires 2-9-15

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon

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COUNTY OF Lincoln

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On this 31 day of October, 2012, before me, the undersigned Notary Public, personally appeared Jamie H. Jackson, Manager of Rocky Mountain Construction, LLC and Sherri A. Jackson, Member of Rocky Mountain Construction, LLC, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By K. LinvilleResiding at Lincoln FallsNotary Public in and for the State of OregonMy commission expires 2-9-15

LENDER ACKNOWLEDGMENT

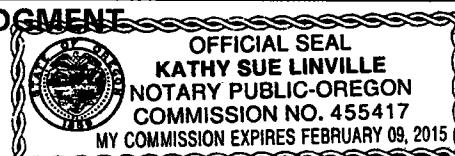
STATE OF Oregon

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COUNTY OF Lincoln

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On this 31 day of October, 2012, before me, the undersigned Notary Public, personally appeared Jeff Braxton and known to me to be the 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. LinvilleResiding at Lincoln FallsNotary Public in and for the State of OregonMy commission expires 2-9-15

EXHIBIT "A"
LEGAL DESCRIPTION


A parcel of land in the E1/2 SE1/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin which marks the intersection of the Westerly right of way line of the Great Northern Railroad and the Northerly right of way line of the County Road in the SE1/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and which point of beginning lies West 638.4 feet from the iron pin which marks the Southeast corner of the NE1/4 SE1/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and running thence Northwesterly along the Westerly right of way line of the Great Northern Railroad a distance of 433 feet to an iron pin; thence Northeasterly at right angles along the Westerly right of way line of the Great Northern Railroad a distance of 100 feet to an iron pin; thence at right angles Northwesterly along the Westerly right of way line of the Great Northern Railroad at a distance of 195.3 feet to an iron pin; thence South a distance of 506.7 feet to an iron pin which lies on the Northerly right of way line of the County Road; thence Easterly along the Northerly right of way line of the County Road a distance of 390 feet more or less, to the point of beginning.

EXCEPTING THEREFROM that portion conveyed to Klamath County, for road purposes, by Warranty Deed recorded May 20, 1976 in Volume M76, page 7519, Microfilm Records of Klamath County, Oregon.

X 
Jamie H. Jackson, Individually

ROCKY MOUNTAIN CONSTRUCTION, LLC

By: 
Jamie H. Jackson, Manager of Rocky Mountain
Construction, LLC

By: 
Sherri A. Jackson, Member of Rocky Mountain
Construction, LLC