

187 2269859-MT
RECORDATION REQUESTED BY:
AMERICANWEST BANK
McANDREWS COMMERCIAL BANKING
1455 McANDREWS RD
MEDFORD, OR 97504

2014-007777
Klamath County, Oregon
07/25/2014 02:08:51 PM
Fee: \$57.00

WHEN RECORDED MAIL TO:
AMERICANWEST BANK
LOAN ADMINISTRATION
110 SOUTH FERRALL
SPOKANE, WA 99202-4800

SEND TAX NOTICES TO:
K&S Pedersen Living Trust
1710 Harmony Lane
Klamath Falls, OR 97601

FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated July 15, 2014, is made and executed between Kenneth Dean Pedersen and Susan Renea Pedersen as co-trustees of the K&S Pedersen Living Trust ("Grantor") and AMERICANWEST BANK, whose address is McANDREWS COMMERCIAL BANKING, 1455 McANDREWS RD, MEDFORD, OR 97504 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated October 25, 2007 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED OCTOBER 30, 2007 AS DOCUMENT NUMBER 2007-018610 IN THE OFFICIAL RECORDS OF KLAMATH COUNTY, STATE OF OREGON.

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

See the exhibit or other description document 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 1616 WASHBURN WAY AND 6003 SOUTH 6TH STREET, KLAMATH FALLS, OR 97601.

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

THE VESTING WILL BE AMENDED FROM KENNETH DEAN PEDERSEN AND SUSAN RENEA PEDERSEN, AS CO-TRUSTEES OF THE K & S PEDERSEN LIVING TRUST AS TO PARCEL A, AND KENNETH DEAN PEDERSEN AND SUSAN RENEA PEDERSEN AS CO-TRUSTEES OF THE K & S PEDERSEN LIVING TRUST AND KEITH MC CLUNG AND BEVERLY MC CLUNG, AS TENANTS BY THE ENTIRETY AS TO PARCEL B AS GRANTOR, TO KENNETH DEAN PEDERSEN AND SUSAN RENEA PEDERSEN, AS CO-TRUSTEES OF THE K&S PEDERSEN LIVING TRUST.

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.

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 JULY 15, 2014.

GRANTOR:

K&S PEDERSEN LIVING TRUST

By: 
Kenneth D. Pedersen, Trustee of K&S Pedersen Living Trust

By: 
Susan R. Pedersen, Trustee of K&S Pedersen Living Trust

F.
57.00

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 593085180

Page 2

LENDER:

AMERICANWEST BANK

x *Barth Bahr*
Authorized Officer

TRUST ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)



On this 24th day of July, 20 14, before me, the undersigned Notary Public, personally appeared Kenneth D. Pedersen, Trustee of K&S Pedersen Living Trust, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

By *Meli Ann Trujillo*
Notary Public in and for the State of Oregon

Residing at 404 Main St, Klamath Falls OR 97601
My commission expires November 17, 2017

TRUST ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)



On this 24th day of July, 20 14, before me, the undersigned Notary Public, personally appeared Susan R. Pedersen, Trustee of K&S Pedersen Living Trust, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

By *Meli Ann Trujillo*
Notary Public in and for the State of Oregon

Residing at 404 Main St, Klamath Falls OR 97601
My commission expires November 17, 2017

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 593085180

Page 3

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Jackson)

On this 24th day of July, 2014, before me, the undersigned Notary Public, personally appeared Elizabeth Baker and known to me to be the VP Commercial Relationship Mgr authorized agent for **AMERICANWEST BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **AMERICANWEST BANK**, duly authorized by **AMERICANWEST 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 **AMERICANWEST BANK**.

By Sandra D. Gordon
Notary Public in and for the State of Oregon

Residing at Medford, OR
My commission expires Jan 20, 2015

LaserPro, Ver. 14.3.10.003 Copr. D+H USA Corporation 1997, 2014. All Rights Reserved. - OR L:\CFILPL\G202.FC TR-42316 PR-86



EXHIBIT A

LEGAL DESCRIPTION: Real property in the County of Klamath, State of Oregon, described as follows:

PARCEL ONE:

Lots 28, 29, 30 and 31 in Block 310, DARROW ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL TWO:

A tract of land in the SW1/4 NW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point 720 feet East of an iron pin driven into the ground at the Southwest corner of the NW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, thence North 240 feet; thence East 132 feet; thence South 240 feet; thence West 132 feet to the place of beginning.

SAVING AND EXCEPTING any portion located within South Sixth Street.