

2016-008429

Klamath County, Oregon



00190654201600084290050050

08/10/2016 09:13:48 AM

Fee: \$62.00

RECORDATION REQUESTED BY:

KeyBank National Association
OR-MM-Portland Metro Commercial Banking
1211 S.W. 5th Ave, Suite 505
Portland, OR 97204

WHEN RECORDED MAIL TO:

KeyBank National Association
Mail Code: OH-01-51-0527
4910 Tiedeman Road
Brooklyn, OH 44144

SEND TAX NOTICES TO:

Silverlake Development LLC
1500 NW Bethany Blvd., Suite 350
Beaverton, OR 97006

FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST



2020005040370000000001G202

THIS MODIFICATION OF DEED OF TRUST dated July 8, 2016, is made and executed between Silverlake Development LLC, whose address is 1500 NW Bethany Blvd, Suite 350, Beaverton, OR 97006 ("Grantor") and KeyBank National Association, whose address is OR-MM-Portland Metro Commercial Banking, 1211 S.W. 5th Ave, Suite 505, Portland, OR 97204 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated February 10, 2016 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded February 19, 2016 at the Klamath County Records Office under Recording Number 2016-001614.

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 706 Main Street, Klamath Falls, OR 97601.

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

The maturity date of the Loan is hereby extended to January 15, 2019

The definition of Note is hereby amended to the promissory note dated July 8, 2016, in the principal amount of \$341,009.01 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

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

**MODIFICATION OF DEED OF TRUST
(Continued)**

Loan No: 1

Page 2

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.

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 8, 2016.

GRANTOR:

SILVERLAKE DEVELOPMENT LLC

By: 

Daniel E. Sprouse, Member of Silverlake Development LLC

By: 

Siegfried J. Thoma, Member of Silverlake Development LLC

LENDER:

KEYBANK NATIONAL ASSOCIATION

x 

Authorized Officer

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 1

Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon

)

) SS

COUNTY OF Washington

)



On this 14th day of July, 20 16, before me, the undersigned Notary Public, personally appeared **Daniel E. Sprouse, Member of Silverlake Development LLC and Siegfried J. Thoma, Member of Silverlake Development 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 [Signature]

Residing at Washington Co.

Notary Public in and for the State of OR.

My commission expires 12/22/19

LENDER ACKNOWLEDGMENT

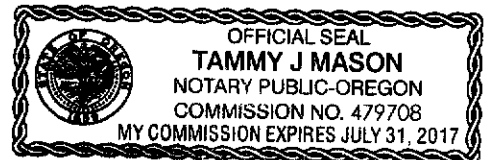
STATE OF Oregon

)

) SS

COUNTY OF Multnomah

)



On this 14th day of July, 20 14, before me, the undersigned Notary Public, personally appeared Kellyn Bloom and known to me to be the VP, authorized agent for **KeyBank National Association** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **KeyBank National Association**, duly authorized by **KeyBank National Association** 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 **KeyBank National Association**.

By [Signature]

Residing at Milwaukee

Notary Public in and for the State of Oregon

My commission expires 7-31-17

**MODIFICATION OF DEED OF TRUST
(Continued)**

Loan No: 1

Page 4

EXHIBIT "A"
LEGAL DESCRIPTION

Lot 5 in Block 39 Linkville, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon:

SAVING AND EXCEPTING the following: Beginning at the most Westerly corner of Lot 5 of said Block 39; thence from said point of beginning South 50° 50' East along the Southwesterly line of said Lot 5, 112.25 feet to a point; thence North 39° 05' East parallel to the Southeasterly line of said Lot 5, 25.09 feet to the center of an existing building wall; thence North 50° 55' West parallel to the Southwesterly line of said Lot 5 and along the center of said building wall 112 25 feet to a point on the Northwesterly line of said Lot 5, thence South 39° 05' West along the Northwesterly line of said Lot 5, 25.09 feet to the point of beginning.