

After recording return to:

Gerald P. Schaller
4343 Pioneer Road
Medford, OR 97501

2016-011398

Klamath County, Oregon

10/26/2016 08:45:00 AM

Fee: \$47.00

MODIFICATION OF TRUST DEED

THIS MODIFICATION OF TRUST DEED ("this Modification"), made and entered into this 16th day of December, 2013, by and between GERALD P. SCHALLER AND JANET C. DUXBURY, hereinafter referred to as Beneficiaries, and JOHN W. DOHERTY, hereinafter referred to as Grantor.

RECITALS:

A. Beneficiaries currently hold a Trust Deed, dated December 5, 2007 and recorded as Instrument No. 2007-021018 in the Official Records of Klamath County, Oregon ("the Trust Deed"), given by Grantor to secure the payment of a Promissory Note dated December 5, 2007 in the principal amount of THREE HUNDRED SIXTY FIVE THOUSAND AND 00/100 DOLLARS (\$365,000.00) ("the Note").

B. The Trust Deed covers the following described real property, located in Klamath County, Oregon:

Lot 709, RUNNING Y RESORT PHASE 9, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

C. The date of maturity of the Trust Deed and the Note was December 17, 2012.

D. Contemporaneously with the execution of this Modification, Grantor and Beneficiaries have executed a Change In Terms Agreement to extend the maturity date and other payment terms of the Note.

E. Beneficiaries and Grantor hereby desire to also extend the maturity date of the Trust Deed, on the terms and conditions set forth below.

AGREEMENT:

1. Extension of Maturity Date. For value received, Beneficiaries extend the time for payment of the principal of the indebtedness evidenced by the Note, as amended by the Change In Terms Agreement described above and executed contemporaneously herewith, from December 17, 2012 to December 17, 2016.

2. Confirmation of Terms of Promissory Note and Trust Deed. Except as expressly modified above, the terms of the Trust Deed shall remain unchanged and in full force and effect. Consent by Beneficiaries to this Modification does not waive Beneficiaries' right to require strict performance of the Trust Deed as modified above nor obligate Beneficiary to make any further or future modifications. Nothing in this Modification shall constitute a satisfaction of the Note.

