

After recording return to:

Gerald P. Schaller
4343 Pioneer Road
Medford, OR 97501

2016-011399
Klamath County, Oregon
10/26/2016 08:45:05 AM
Fee: \$47.00

SECOND MODIFICATION OF TRUST DEED

THIS SECOND MODIFICATION OF TRUST DEED ("this Second Modification"), made and entered into this 8 day of October, 2016, 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 original date of maturity of the Trust Deed and the Note was December 17, 2012.

D. Pursuant to a Change In Terms Agreement dated December 16, 2013 (the "First Change In Terms Agreement"), Grantor and Beneficiaries agreed to amend certain payment terms of the Note and to extend the maturity date of the Note until December 17, 2016. These changes were documented in a Modification of Trust Deed dated December 16, 2013, and executed by Grantor and Beneficiaries.

E. Contemporaneously herewith Grantor and Beneficiaries have executed a Second Change In Terms Agreement (the "Second Change In Terms Agreement") to further amend certain payment terms of the Note and to again extend the maturity date of the Note until December 17, 2021.

F. Beneficiaries and Grantor hereby desire to also extend the maturity date of the Trust Deed, consistent with the terms of the Second Change In Terms Agreement, 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 Second Change In Terms Agreement described above and executed contemporaneously herewith, from December 17, 2016 to December 17, 2021.

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.

3. Payment of Indebtedness. Grantor, owner of the property covered by the above-described Trust Deed and maker of the Note secured thereby, hereby accepts the foregoing extension and amendment, and in consideration thereof, agrees to pay the indebtedness evidenced by the Note, as modified by the First Change In Terms Agreement and by the Second Change In Terms Agreement, and secured by the Trust Deed according to its terms as modified and amended.

IN WITNESS WHEREOF, the parties have executed this agreement as of the day and year first written above.

BENEFICIARIES

Gerald P. Schaller
Gerald P. Schaller

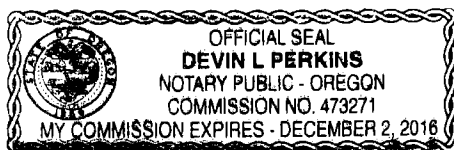
Janet C Duxbury
Janet C. Duxbury

GRANTOR

John W. Doherty
John W. Doherty

STATE OF OREGON)
) ss.
County of ~~Jackson~~ Clatsop

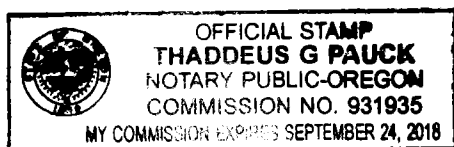
This instrument was acknowledged before me on 10/7, 2016, by John W. Doherty.



Devin L Perkins
Notary Public for Oregon
My commission expires: 12-2-2016

STATE OF OREGON)
) ss.
County of Jackson)

This instrument was acknowledged before me on October 19, 2016, by Gerald P. Schaller and Janet C. Duxbury.



Thaddeus G Pauck
Notary Public for Oregon
My commission expires: 9/24/2018