

2017-011315

Klamath County, Oregon

10/05/2017 03:17:00 PM

Fee: \$87.00

RECORDATION REQUESTED BY:
WHEN RECORDED MAIL TO:

Washington Federal
Bend Bluff Commercial Lending
572 SW Bluff Drive, Suite 110
Bend, OR 97702
Attn: Stacy M. Hart

Loan No. 62760720508

AMENDMENT TO
MASTER FORM DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING

RECORDED BY WASHINGTON FEDERAL, A NATIONAL BANKING ASSOCIATION

Recorded by Washington Federal, a National Banking Association, pursuant to ORS 93.780.

This Amendment to Master Form Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing (this "**Amendment**"), effective as of September 19, 2017, is made by and among Pahlisch Homes, Inc., an Oregon corporation ("**Pahlisch Homes**"), Pahlisch Homes at Arden Village, LP, an Oregon limited partnership ("**Arden Village**"), Pahlisch Homes at Bailey Ridge Limited Partnership, an Oregon limited partnership ("**Bailey Ridge**"), Pahlisch Homes at Bella Vista Heights Limited Partnership, an Oregon limited partnership ("**Bella Vista Heights**"), Pahlisch Homes at Emerald Valley Limited Partnership, an Oregon limited partnership ("**Emerald Valley**"), Pahlisch Homes at Foothills View Limited Partnership, an Oregon limited partnership ("**Foothills View**"), Pahlisch Homes at McCall Landing Limited Partnership, an Oregon limited partnership ("**McCall Landing**"), Pahlisch Homes at Ochoco Pointe Limited Partnership, an Oregon limited partnership ("**Ochoco Pointe**"), Pahlisch Homes at Parkland Limited Partnership, an Oregon limited partnership ("**Parkland**"), Pahlisch Homes at Pheasant Run Limited Partnership, an Oregon limited partnership ("**Pheasant Run**"), Pahlisch Homes at Sky Ridge Limited Partnership, an Oregon limited partnership ("**Sky Ridge**"), Pahlisch Homes at Triple Ridge, LLC, an Oregon limited liability company ("**Triple Ridge**"), Pahlisch Homes at Reserve Golf Fairway, LLC, an Oregon limited liability company ("**Reserve Golf Fairway**"), Pahlisch Homes at Butternut Creek Limited Partnership, an Oregon limited partnership ("**Butternut Creek**"), Pahlisch Homes at Deer Crossing, LLC, an Oregon limited liability company ("**Deer Crossing**"), Pahlisch Homes at Lava Ridges, LLC, an Oregon limited liability company ("**Lava Ridges**"), Pahlisch Homes at Rosedale Parks Limited Partnership, an Oregon limited partnership ("**Rosedale Parks**"), Pahlisch Homes at Sonny Estates Limited Partnership, an Oregon limited partnership ("**Sonny Estates**"), and River Vale Limited Partnership, an Oregon limited partnership ("**River Vale**") (Pahlisch Homes, Arden Village, Bailey Ridge, Bella Vista Heights, Emerald Valley, Foothills View, McCall Landing, Ochoco Pointe, Parkland, Pheasant Run, Sky Ridge, Triple Ridge Reserve Golf Fairway, Butternut Creek, Deer Crossing, Lava Ridges, Rosedale Parks, Sonny Estates, and River Vale are collectively referred to herein as "**Grantor**"), whose address is 210 SW Wilson Ave Suite 100, Bend, Or 97702, Attn: Matt Nelson, and Washington

Return To:

The logo for AmeriTitle, featuring a stylized 'A' with a house shape inside, followed by the word 'AmeriTitle' in a bold, sans-serif font.

Recorded by AmeriTitle as an
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is accepted for the condition of
title or for the validity, sufficiency,
or effect of this document.

Federal, a National Banking Association ("**Beneficiary**"), whose address is 572 SW Bluff Drive, Suite 110, Bend, OR 97702.

Pahlisch Homes, Arden Village, Bailey Ridge, Bella Vista Heights, Emerald Valley, Foothills View, McCall Landing, Ochoco Pointe, Parkland, Pheasant Run, Sky Ridge, Triple Ridge, and Reserve, Golf Fairway executed and delivered to Beneficiary that certain Master Form Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated June 15, 2016, (the "**Master DOT**") and recorded in the following county, on the following date with the following instrument no.:

Clackamas	Oregon	July 26, 2016	2016-049309
Crook	Oregon	July 27, 2016	2016-275298
Deschutes	Oregon	July 26, 2016	2016-029732
Jackson	Oregon	July 26, 2016	2016-023946
Klamath	Oregon	July 26, 2016	2016-007874
Lane	Oregon	July 26, 2016	2016-035621
Marion	Oregon	July 26, 2016	2016-00035342
Multnomah	Oregon	July 26, 2016	2016-091566
Washington	Oregon	July 26, 2016	2016-058093

The parties desire to hereby amend the Master DOT as follows:

1. Butternut Creek, Deer Crossing, Lava Ridges, Rosedale Parks, Sonny Estates, and River Vale are hereby added as a "Grantor."
2. The reference of ORS 93.7809, is hereby changed to ORS 93.780.
3. The "[LINE OF CREDIT INSTRUMENT]" paragraph at the beginning of the document is hereby deleted and replaced with the following:

LINE OF CREDIT INSTRUMENT

The maximum principal amount to be advanced pursuant to the credit agreement (Note) is \$39,000,000.00. The maturity date of the credit agreement, is as set forth in the Note, but no later than October 1, 2028. The maximum principal amount to be advanced pursuant to the credit agreement may be exceeded by advances to complete construction pursuant to ORS 86.155(2) (c).

4. This Amendment shall be deemed to form a part of the Master DOT. Except as to the Amendments above, the terms of the Master DOT remains unchanged and in full force and effect. This Amendment shall not prejudice any present or future rights, remedies, or powers belonging or accruing to Beneficiary under the Loan Documents, nor impair the lien of the Master DOT or any Supplemental Deed of Trust (each a "**Deed of Trust**").


GRANTOR:

PAHLISCH HOMES, INC., an Oregon corporation

By: 
Matt Nelson, Chief Financial Officer

PAHLISCH HOMES AT ARDEN VILLAGE, LP, an Oregon limited partnership
PAHLISCH HOMES AT BAILEY RIDGE LIMITED PARTNERSHIP, an Oregon limited partnership
PAHLISCH HOMES AT BELLA VISTA HEIGHTS LIMITED PARTNERSHIP, an Oregon limited partnership
PAHLISCH HOMES AT EMERALD VALLEY LIMITED PARTNERSHIP, an Oregon limited partnership
PAHLISCH HOMES AT FOOTHILLS VIEW LIMITED PARTNERSHIP, an Oregon limited partnership
PAHLISCH HOMES AT MCCALL LANDING LIMITED PARTNERSHIP, an Oregon limited partnership
PAHLISCH HOMES AT OCHOCO POINTE LIMITED PARTNERSHIP, an Oregon limited partnership
PAHLISCH HOMES AT PARKLAND LIMITED PARTNERSHIP, an Oregon limited partnership
PAHLISCH HOMES AT PHEASANT RUN LIMITED PARTNERSHIP, an Oregon limited partnership
PAHLISCH HOMES AT SKY RIDGE LIMITED PARTNERSHIP, an Oregon limited partnership
PAHLISCH HOMES AT BUTTERNUT CREEK LIMITED PARTNERSHIP, an Oregon limited partnership
PAHLISCH HOMES AT ROSEDALE PARKS LIMITED PARTNERSHIP, an Oregon limited partnership
PAHLISCH HOMES AT SONNY ESTATES LIMITED PARTNERSHIP, an Oregon limited partnership
RIVER VALE LIMITED PARTNERSHIP, an Oregon limited partnership

By: Pahlisch Homes, Inc.,
an Oregon corporation, General Partner

By: 
Matt Nelson, Chief Financial Officer

GRANTOR:

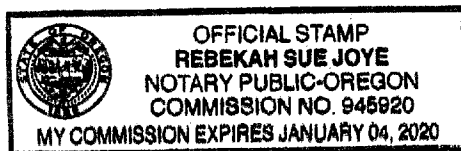
PAHLISCH HOMES AT TRIPLE RIDGE, LLC, an Oregon limited liability company
PAHLISCH HOMES AT RESERVE GOLF FAIRWAY, LLC, an Oregon limited liability company
PAHLISCH HOMES AT DEER CROSSING, LLC, an Oregon limited liability company
PAHLISCH HOMES AT LAVA RIDGES, LLC, an Oregon limited liability company


By: Pahlisch Homes, Inc., an Oregon corporation,
Manager

By: 
Matt Nelson, Chief Financial Officer

STATE OF OREGON)
) ss.
County of Deschutes)

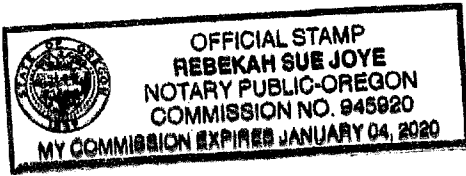
This record was acknowledged before me on September 27, 2017, by Matt Nelson as Chief Financial Officer of Pahlisch Homes, Inc., an Oregon corporation.

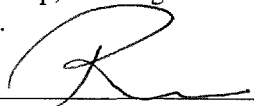



Signature of Notarial Officer
Stamp (if required):
Title of Office: Notary Public
My Commission Expires: January 4, 2020

STATE OF OREGON)
) ss.
County of Deschutes)

This record was acknowledged before me on September 27, 2017, by Matt Nelson, Chief Financial Officer of Pahlisch Homes, Inc. as General Partner of Pahlisch Homes at Arden Village, LP, an Oregon limited partnership, Pahlisch Homes at Bailey Ridge Limited Partnership, an Oregon limited partnership, Pahlisch Homes at Bella Vista Heights Limited Partnership, an Oregon limited partnership, Pahlisch Homes at Emerald Valley Limited Partnership, an Oregon limited partnership, Pahlisch Homes at Foothills View Limited Partnership, an Oregon limited partnership, Pahlisch Homes at McCall Landing Limited Partnership, an Oregon limited partnership, Pahlisch Homes at Ochoco Pointe Limited Partnership, an Oregon limited partnership, Pahlisch Homes at Parkland Limited Partnership, an Oregon limited partnership, Pahlisch Homes at Pheasant Run Limited Partnership, an Oregon limited partnership, Pahlisch Homes at Sky Ridge Limited Partnership, an Oregon limited partnership, Pahlisch Homes at Butternut Creek Limited Partnership, an Oregon limited partnership, Pahlisch Homes at Rosedale Parks Limited Partnership, an Oregon limited partnership, Pahlisch Homes at Sonny Estates Limited Partnership, an Oregon limited partnership, and River Vale Limited Partnership, an Oregon limited partnership.

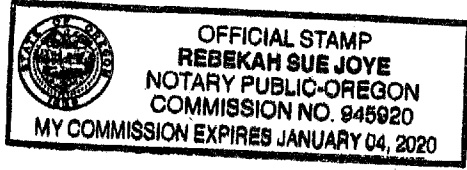





Signature of Notarial Officer
Stamp (if required):
Title of Office: Notary Public
My Commission Expires: January 4, 2020

STATE OF OREGON)
) ss.
County of Deschutes)

This record was acknowledged before me on September 27, 2017, by Matt Nelson, Chief Financial Officer of Pahlisch Homes, Inc. as Manager of Pahlisch Homes at Triple Ridge LLC, an Oregon limited liability company, Manager of Pahlisch Homes at Reserve Golf Fairway, LLC, an Oregon limited liability company, and Manager of Pahlisch Homes at Deer Crossing, LLC, an Oregon limited liability company and Pahlisch Homes at Lava Ridges, LLC, an Oregon limited liability company.





Signature of Notarial Officer
Stamp (if required):
Title of Office: Notary Public
My Commission Expires: January 4, 2020