

2017-014340

Klamath County, Oregon

12/15/2017 03:57:01 PM

Fee: \$72.00

MITCHELL JARRATT

PREPARED BY:

Dawn Jarratt

WHEN RECORDED RETURN TO:

JPMorgan Chase Bank, N.A.

Dealer Commercial Services

AZ-1125

201 N. Central Avenue, 26th Floor

Phoenix, AZ 85004



Deed of Trust Amendment

This Deed of Trust Amendment ("Amendment") dated as of December 11, 2017, is between 2810 WASHBURN WAY, LLC, an Oregon limited liability company, whose address is 3643 Pierce Pkwy, Billings, MT 59106 (the "Trustor"), and JPMorgan Chase Bank, N.A., whose address is 201 N. Central Ave., Floor 26, Phoenix, AZ 85004-0073, and its successors and assigns (the "Beneficiary").

The Trustor has previously executed and delivered to a named trustee for the benefit of the Beneficiary, a Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statement, dated August 31, 2015 and recorded on September 1, 2015 in Volume 2015-009752, of the Real Property Records of Klamath County, Oregon (as amended and replaced from time to time, the "Deed of Trust"). The Deed of Trust encumbers the real property, and all the buildings, structures and improvements on it, described as:

Located in the City of Klamath Falls, County of Klamath, State of Oregon:

See Exhibit "A" Attached Hereto and Made a Part Hereof for All Purposes Intended,

(the "Premises"),

Commonly known as 2810 Washburn Way, Klamath Falls, Oregon 97603,
Property Tax Account No. R531455, R531491, and R531516.

The Deed of Trust secures the Liabilities (as defined in the Deed of Trust), including, without limitation, the extension of credit evidenced by that certain Term Note, dated January 18, 2017, payable by 2810 WASHBURN WAY, LLC to the Beneficiary, in the principal sum of Three Million Seven Hundred Ninety-Five Thousand Three Hundred Thirty and 85/100 Dollars (\$3,795,330.85).

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The Trustor and the Beneficiary desire to amend the Deed of Trust to secure additional and/or modified obligations of the Trustor to the Beneficiary, and to amend and restate the description of the Liabilities secured by the Deed of Trust.

Therefore, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Trustor and the Beneficiary agree as follows:

1. The Deed of Trust is amended to reflect the extension of the maturity date of the extension of credit to December 5, 2022.
2. The Deed of Trust is hereby amended such that the certain paragraph of the Deed of Trust which defines the term "Liabilities" in the Deed of Trust, including without limitation, all subparagraphs thereof, is amended and restated in its entirety to read in full as follows:

The term "Liabilities" means all indebtedness, liabilities and obligations of every kind and character of each Borrower to the Beneficiary, whether the indebtedness, liabilities and obligations are individual, joint or several, contingent or otherwise, now or hereafter existing, including, without limitation, all liabilities, interest, costs and fees, arising under or from any note, open account, overdraft, credit card, lease, Rate Management Transaction, letter of credit application, endorsement, surety agreement, guaranty, acceptance, foreign exchange contract or depository service contract, whether payable to the Beneficiary or to a third party and subsequently acquired by the Beneficiary, any monetary obligations (including interest) incurred or accrued during the pendency of any bankruptcy, insolvency, receivership or other similar proceedings, regardless of whether allowed or allowable in such proceeding, and all renewals, extensions, modifications, consolidations, rearrangements, restatements, replacements or substitutions of any of the foregoing. The Trustor and the Beneficiary specifically contemplate that Liabilities include indebtedness hereafter incurred by the Borrower to the Beneficiary. The term "Liabilities" includes, without limitation, the following:

- (1) That certain Term Note, dated December 11, 2017, executed by 2810 WASHBURN WAY, LLC and payable to the Beneficiary in the principal sum of Five Million Six Hundred Thousand and 00/100 Dollars (\$5,600,000.00), including all extensions and renewals thereof (the "New Note"), which New Note evidences an amendment, restatement, and modification of indebtedness evidenced by that certain Term Note, dated January 18, 2017 executed by 2810 WASHBURN WAY, LLC and payable to the Beneficiary in the principal sum of Three Million Seven Hundred Ninety-Five Thousand Three Hundred Thirty and 85/100 Dollars (\$3,795,330.85), which evidences an amendment, restatement, and modification of indebtedness evidenced by that certain Term Note, dated September 28, 2015 executed by 2810 WASHBURN WAY, LLC and payable to the Beneficiary in the principal sum of Four Million and 00/100 Dollars (\$4,000,000.00), and other indebtedness of 2810 WASHBURN WAY, LLC
 - (2) The performance of all of the promises and agreements contained in this Deed of Trust.
3. The Deed of Trust is hereby amended to delete parcels R875519, R527353 and R890199 as amended in the Legal Description attached hereto and made a part hereof.
4. The Trustor irrevocably GRANTS, TRANSFERS, CONVEYS AND ASSIGNS to the Trustee, in trust, with power of sale, for the benefit of the Beneficiary, all of the Trustor's right, title and interest, now owned or

hereafter acquired, in the Premises, to secure all of the "Liabilities" (as the definition of that term has been amended by this Amendment).

5. The Trustor will execute and deliver all further instruments, and shall take all other actions, as in the sole opinion of the Beneficiary are necessary or desirable to effect the intent of this Amendment.

6. Except as amended by this Amendment, all terms of the Deed of Trust are confirmed and ratified by the Trustor and the Beneficiary, as if they were fully set forth in this Amendment.

7. **Governing Law and Venue.** This Amendment shall be governed by and construed in accordance with the laws of the State of Oregon (without giving effect to its laws of conflicts); provided, however, that if the real estate that is the subject of this Amendment is located in another state, the laws of such other state shall govern the validity, enforceability, perfection, priority, construction, effect, enforcement and remedies with respect to this Amendment, but nothing herein shall be construed to provide that the laws of any state other than the State of Oregon shall apply to the obligations and indebtedness secured by this Amendment. The Trustor agrees that any legal action or proceeding with respect to any of its obligations under this Amendment may be brought by the Beneficiary in any state or federal court located in the State of Oregon, as the Beneficiary in its sole discretion may elect. By the execution and delivery of this Amendment, the Trustor submits to and accepts, for itself and in respect of its property, generally and unconditionally, the non-exclusive jurisdiction of those courts. The Trustor waives any claim that the State of Oregon is not a convenient forum or the proper venue for any such suit, action or proceeding.

8. **WAIVER OF SPECIAL DAMAGES.** THE TRUSTOR WAIVES, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT THE UNDERSIGNED MAY HAVE TO CLAIM OR RECOVER FROM THE BENEFICIARY IN ANY LEGAL ACTION OR PROCEEDING ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES.

JURY WAIVER. TO THE MAXIMUM EXTENT NOT PROHIBITED BY APPLICABLE LAW, THE TRUSTOR AND THE BENEFICIARY (BY THEIR ACCEPTANCE HEREOF) HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) BETWEEN THE TRUSTOR AND THE BENEFICIARY ARISING OUT OF OR IN ANY WAY RELATED TO THIS DOCUMENT. THIS PROVISION IS A MATERIAL INDUCEMENT TO THE BENEFICIARY TO PROVIDE THE FINANCING DESCRIBED HEREIN.

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY THE BENEFICIARY CONCERNING LOANS AND OTHER CREDIT EXTENSIONS THAT ARE NOT FOR PERSONAL, FAMILY, OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESSS CONSIDERATION AND BE SIGNED BY THE BENEFICIARY TO BE ENFORCEABLE.

Trustor:

2810 WASHBURN WAY, LLC

By: 

William P. Underriner
Printed Name

Manager
Title

Beneficiary:

JPMorgan Chase Bank, N.A.

By: 

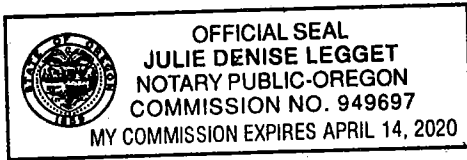
Jeffrey G. Stegin
Printed Name

Vice President
Title

ACKNOWLEDGMENT OF TRUSTOR

State of Oregon)
) ss
County of Klamath)


This instrument was acknowledged before me on Dec 15, 2017, by William P. Underriner
as Manager of 2810 Washburn Way, LLC



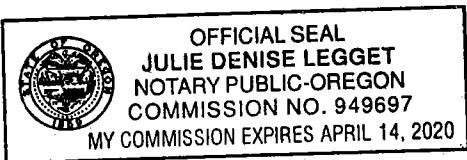
Julie Legget
Notary Public, State of Oregon
Notary's Printed Name: Julie Legget
My Commission Expires: 4/14/2020

ACKNOWLEDGMENT OF BENEFICIARY

State of Oregon)
County of Klamath) ss


Jeffrey G. Stegin

This instrument was acknowledged before me on Dec 15, 2020, by William P. Underhiner
as Beneficiary VP of JPMorgan Chase Bank, N.A.



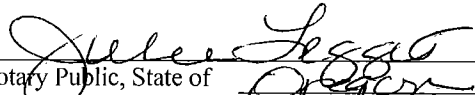

Notary Public, State of Oregon
Notary's Printed Name: Julie Legget
My Commission Expires: 4/14/2020

EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 1

A tract of land situate in Lot 4, Block 6, TRACT 1080, WASHBURN PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, described as follows:

Beginning at a point on the East line of said Lot 4 which bears North 0°04'50" East a distance of 51.29 feet from the iron pin marking the Southeast corner of said Lot 4; thence West a distance of 249.36 feet to a point; thence North 0°09'45" East a distance of 379.06 feet, more or less, to the North line of said Lot 4; thence South 89°55'10" East a distance of 248.82 feet to the iron pin marking the Northeast corner of said Lot 4; thence South 0°04'50" West along said East line of Lot 4 a distance of 378.71 feet, more or less, to the point of beginning.

Parcel 2

A tract of land situated in Lots 4 and 5, Block 6, Tract 1080, WASHBURN PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the East corner common to said Lots 4 and 5; thence South 00°04'50" West, along the Westerly line of Washburn Way, 123.71 feet; thence West 249.61 feet; thence North 00°09'45" East 175.00 feet; thence East 249.36 feet to said Westerly line of Washburn Way; thence South 00°04'50" West 51.29 feet to the point of beginning, containing 1.00 acre (43,600 square feet) with bearings based on the subdivision plat of said Tract 1080, WASHBURN PARK.

Parcel 3

A tract of land situated in Lot 5, Block 6, Tract 1080, WASHBURN PARK, a duly recorded subdivision, Klamath County, Oregon, more particularly described as follows:

Commencing at the Southeast corner of said Lot 5; thence West along the North line of Hilyard Avenue, 194.04 feet; thence North 00°09'45" East, 50.00 feet; thence West, 50.00 feet; thence North 00°09'45" East, 354.06 feet to a point on the North line of said Lot 5 and being the True Point of Beginning of this description; thence North 89°55'10" West, 210.57 feet to the Northwest corner of Lot 5; thence South 00°04'50" West, 124.36 feet along the West line of said Lot 5; thence leaving the West line of said Lot 5, East, 210.39 feet; thence North 00°09'45" East, 124.06 feet to the True Point of Beginning, with bearings based on the subdivision plat of said Tract 1080, WASHBURN PARK.

Parcel 4

The Southerly 220 feet of Lot 3 in Block 6 of TRACT 1080, WASHBURN PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.