

2018-011610

Klamath County, Oregon

09/24/2018 12:32:00 PM

Fee: \$92.00

Return to:

PacWest Funding, Inc.
dba Precision Capital
4710 Village Plaza Loop, Suite 100
Eugene, Oregon 97401

Send Tax Statements to:

No Change

Loan No: PC-0417-T

Property Address: 9608 Kestrel Road, Klamath Falls, OR 97601

MODIFICATION to NOTE AND TRUST DEED

THIS AGREEMENT ("Modification Agreement") is made as of the 13th day of September, 2018, by and between Kristin M. Nelson (the "**Borrower**"), and Precision Capital PC-0417-T Joint Venture acting by and through its Investment Manager, PACWEST FUNDING INC. dba PRECISION CAPITAL, (the "**Lender**"),

RECITALS:

- A. Borrower is indebted to lender for the sum of **\$108,000.00**, being the unpaid Principal balance of a Note executed by Borrower dated **June 15, 2017**, payable to the order of Lender in the original Principal amount of **US \$108,000.00**, bearing interest on the unpaid principal balance at a rate of **12.99%** per annum, and containing a maturity date of **June 27, 2018** (the "Note").
- B. The Note is secured by a Deed of Trust dated **June 15, 2017**, executed by Borrower to lender recorded in **Klamath County** on **June 23, 2017**, in Instrument No: **2017-006908** (the "Security Instrument") which encumbers the real property described in EXHIBIT A attached hereto and made a part hereof (the "Property").
- C. On **July 18, 2017**, the beneficial interest in the Note and Trust Deed was assigned by recorded document from **Pacwest Funding Inc. dba Precision Capital** to **Precision Capital PC-0417-T Joint Venture** (the "Lender").
- D. All terms not otherwise defined herein shall be defined as in the Note and Security Instrument.
- E. Borrower and Lender have agreed to modify certain terms of the Note. This Modification Agreement is executed in order to modify the Note to reflect such modified terms, and to modify the Security Instrument to reflect that the Security Instrument henceforth shall secure the Note as so modified. The fee for this modification shall be 0.00.

AGREEMENT TO MODIFY TERMS:

In consideration of the agreements herein, and other good and valuable consideration, the parties hereto agree to modify the terms of the Note and Security Instrument as follows:

Section 1 of the Note is modified to the following:

The amount owing under this Note is agreed to be **\$111,238.12**. This includes the remaining unpaid principal balance of the Note in the amount of **\$107,953.62**, plus all due and unpaid interest in the amount of **\$3,284.50** from **9/4/2018** to **9/31/2018**.

Paragraph 2 of the Note is modified to the following: Rate modified from 12.99% to 10.99%

Paragraph 3 of the Note is modified to the following: Maturity Date modified from June 27, 2018 to November 30, 2019

I will make monthly payments in the amount of \$1,018.76 on the 1st day of each month beginning on **October 1, 2018**. I will make these payments every month until the maturity date of this loan. If on **November 30, 2019**, I still owe amounts under this note, I will pay the full amount of principal due on this loan, plus any additional interest due in full on that day, which is called the "maturity date."

I will make my monthly payments to **PRECISION CAPITAL** at **4710 Village Plaza Loop, Suite 100, Eugene, OR 97401**.

- 1. All references to the Note contained in the Security Instrument and any other document connected with the original Note transaction shall henceforth be deemed to refer to the Note as modified by this Modification Agreement.
- 2. This document shall constitute both a modification to the Security Instrument and an amendment to the Note.

3. Except as expressly modified by this Modification Agreement, every term, obligation, and covenant of Borrower contained in the Note, Security Instrument, and every other document executed by Borrower connected with the original Note transaction shall remain in full force and effect, and is hereby ratified and confirmed by the Borrower.
4. Borrower acknowledges that this Modification Agreement shall in no way affect or modify Lender's rights or existing procedures in place for servicing of the loan represented by the Note or as may be in effect for escrow/impound payments for taxes and insurance on the Property. Borrower shall be notified in the event of any transfer of servicing of the said loan.

WARRANTIES AND COVENANTS OF BORROWER. As further inducement to Lender to enter into this Modification Agreement, Borrower represents and warrants that, since the date of the Note: (a) Borrower has incurred no adverse material change in financial position other than those disclosed to the Lender; (b) Borrower has experienced no changes in employment other than that which has been disclosed to the Lender; and (c) there have been no changes in ownership to the Property; nor have any disputes arisen as to ownership of the Property, or the survey boundaries thereof. Borrower covenants to execute promptly any and all additional and corrected documents as may reasonably be required to carry out the intent of this Modification.

Lender executes this Modification Agreement to evidence its agreement to the terms hereof. This agreement is not considered entered into and binding until the Lender has signed the agreement.

Kristin M. Nelson

Borrower:

Kristin M. Nelson
Kristin M. Nelson

Lender:

PacWest Funding, Inc., dba Precision Capital

By:

Mariska Crain
Mariska Crain, Production Manager

STATE OF OREGON, County of Washington ss.

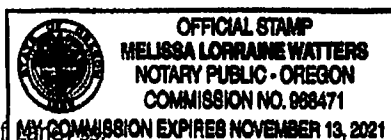
On Sept. 16, 2018 personally appeared before me personally known or proved to me on the basis of satisfactory evidence to be Kristin Nelson. The above named, the person executing the forgoing instrument, swore to, and acknowledged such instrument before me.

Given under my hand and seal of office this 16th day of September, 2018.

Melissa Lorraine Watters

Notary Public for Oregon

My Commission Expires:



STATE OF OREGON, County of Washington

On September 13, 2018 personally appeared before me personally known or proved to me on the basis of satisfactory evidence to be Mariska Crain, Production Manager of Precision Capital. The above named, the person executing the forgoing instrument, swore to, and acknowledged such instrument before me.

Given under my hand and seal of office this 13th day of September, 2018.

Simon Thaler

Notary Public for Oregon

My Commission Expires: June 5, 2020

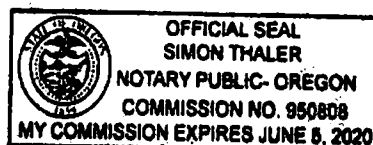


EXHIBIT 'A'

**LOT 752, RUNNING Y RESORT - PHASE 9, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE
OFFICE OF THE COUNTY CLERK, KLAMATH COUNTY, OREGON.**