

2020-003242

Klamath County, Oregon

03/16/2020 04:01:23 PM

Fee: \$92.00

RECORDATION REQUESTED BY:

Pacific Crest Federal Credit Union
P O Box 1179
Klamath Falls, OR 97601

WHEN RECORDED MAIL TO:

Pacific Crest Federal Credit Union
P O Box 1179
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Pacific Crest Federal Credit Union
P O Box 1179
Klamath Falls, OR 97601

FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated March 16, 2020, is made and executed between Wagner Properties, LLC, an Oregon limited liability company, whose address is 1925 Austin Street, Klamath Falls, OR 97603 ("Grantor") and Pacific Crest Federal Credit Union, whose address is P O Box 1179, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated December 16, 2019 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

12/17/2019, 2019-014652.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in Klamath County, State of Oregon:

See attached Exhibit A.

The Real Property or its address is commonly known as 6320 S. 6th Street, Klamath Falls, OR 97603. The Real Property tax identification number is Account No. 508105 Map No. 3909-001CA-01600, & Account No. 508123 Map No. 3909-001CA-01500.

MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:

Increase the original loan amount by \$60,000, the interest rate and maturity date will remain the same, the next payment date will be 4/15/2020. The monthly loan payment will increase to \$3,810.38 per month. All other loan terms and conditions will remain the same.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorser to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED MARCH 16, 2020.

GRANTOR:

WAGNER PROPERTIES, LLC

By:


Kelly W. McCarty, Managing Member of Wagner Properties, LLC

LENDER:

PACIFIC CREST FEDERAL CREDIT UNION

x 
Authorized Officer

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 44945-0851

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)



On this 13th day of March, 20 20, before me, the undersigned Notary Public, personally appeared Kelly W. McCarty, Managing Member of Wagner Properties, LLC, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Rebekah Ann Beger
Notary Public in and for the State of Oregon

Residing at 2972 Washburn Way Klamath Falls, OR
My commission expires June 25, 2023

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)



On this 13th day of March, 20 20, before me, the undersigned Notary Public, personally appeared Brooke Kliever and known to me to be the Commercial Lender, authorized agent for Pacific Crest Federal Credit Union that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Pacific Crest Federal Credit Union, duly authorized by Pacific Crest Federal Credit Union through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of Pacific Crest Federal Credit Union.

By Rebekah Ann Beger
Notary Public in and for the State of Oregon

Residing at 2972 Washburn Way Klamath Falls, OR
My commission expires June 25, 2023

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

A tract of land described as follows: Beginning at an iron pin which marks the Northeast corner of Tract 63 of ROLAND PARK and which iron; in lies North 0°51' West along the 40 line a distance of 542.3 feet and the North 89°09' East a distance of 287.2 feet from the iron axle which marks the Southwest corner of the NE1/4 SW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, and running thence North 45°09' East a distance of 299.6 feet to an iron pin which liens on the Southwesterly right of way line of the State Highway 40 feet at right angles from the brass plug in the center line of the highway; thence in a Northwesterly direction following a 3°11' curve to the left along the Southwesterly right of way line of the State Highway a distance of 150 feet (the long chord of this curve bears North 48°32' West a distance of 149.96 feet) to an iron pin; thence South 45°09' West a distance of 221.6 feet to an iron pin; thence South 20°18' East a distance of 164.5 feet, more or less, to the point of beginning, said tract being a portion of the NE1/4 SW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian and Beginning at an iron pin which marks the Southeast corner of Tract 63, ROLAND PARK, and which iron pin lies North 0°51' West along the 40 line a distance of 462.3 feet and North 89°09' East a distance of 262.2 feet from the iron axle which marks the Southwest corner of the NE1/4 SW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, and running thence North 16°33' East along the Easterly line of the above mentioned TRACT 63, a distance of 83.8 feet to an iron pin; thence North 45°09' East a distance of 299.6 feet to an iron pin on the Southerly right of way line of the Klamath Falls-Lakeview Highway; thence following the Southerly right of way line of the highway the following bearings and distances: South 46°09' East a distance of 13.5 feet to an iron pin; thence North 43°51' East a distance of 10 feet to an iron pin; and South 46°09' East a distance of 216.5 feet to an iron pin; thence South 43°51' West a distance of 384 feet to an iron pin; thence North 46°09' West a distance of 198.4 feet more or less to the point of beginning, said tract in the NE1/4 SW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian.
EXCEPTING THEREFROM that tract conveyed to the State of Oregon in Deed recorded January 11, 1972 in Volume M72, page 342, Deed Records of Klamath County, Oregon.

PARCEL 2:

A tract of land situated in the NE1/4 SW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point situated North 00°51' West 462.3 feet, North 89°06' East 262.2 feet and South 46°09' East 198.4 feet from the Southwest corner of the said NE1/4 SW1/4 of Section 1; thence continuing South 46°09' East 106.00 feet; thence North 43°51' East 150.00 feet; thence North 46°09' West 106.00 feet; thence South 43°51' West 150.00 feet to the point of beginning with bearings based on recorded Survey No. 625 as recorded in the office of the Klamath County, Surveyor.