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2020-017060

Klamath County, Oregon

12/30/2020 03:29:02 PM

Fee: \$97.00

**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 December 7, 2020, is made and executed between Republic Industries Corporation, whose address is 16340 Lower Harbor Road, Suite 1 #351, Brookings, OR 97415 ("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 February 6, 2015 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

02-09-2015, Book 2015, Page 001125, Assignment of Rents Recorded 02-09-2015, Book 2015, Page 001126.

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

**Parcel 1:**

Beginning at a point which lies South 0°10' West along the Section line a distance of 375 feet from the Northwest corner of the SW1/4 NW1/4 of Section 21, Township 39 South, Range 9 East of the Willamette Meridian, and running thence; North 88°50' 1/2' East 300 feet to a point; thence South 0°10' West 265.6 feet to a point; thence South 88°50' 1/2' West 300 feet to the section line; thence North 0°10' East along said Section line 265.6 feet to the point of beginning.

**Parcel 2:**

Beginning at an iron pin which lies South 0°10' West along the Section line a distance of 238 feet and North 88°50' 1/2' East parallel to the 40 line a distance of 300 feet from the Northwest corner of the SW1/4 NW1/4 of Section 21, Township 39 South, Range 9 East of the Willamette Meridian, and running thence; continuing North 88°50' 1/2' East a distance of 56 feet to a point; thence North 0°10' East a distance of 238 feet to a point on the 40 line; thence North 88°50' 1/2' East along the 40 line, a distance of 279 feet to a point; thence South 0°10' West a distance of 583.8 feet to a point; thence South 89°40' East a distance of 160 feet to a point; thence South 0°10' West a distance of 270 feet to a point in the centerline of Morningside Lane; thence South 88°50' 1/2' West along the centerline of Morningside Lane a distance of 795 feet to a point on the West line of Section 21; thence North 0°10' East along the West line of Section 21 a distance of 217.4 feet to a point; thence North 88°50' 1/2' East a distance of 300 feet to a point; thence North 0°10' East a distance of 402.6 feet, more or less to the point of beginning.

EXCEPTING THEREFROM that portion lying within Midland Road and Joe Wright Road.

The Real Property or its address is commonly known as 6767 Tingley Lane, Klamath Falls, OR 97603. The Real Property tax identification number is 581819 Map No. 3909-021B0-01700.

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

To reduce the interest margin, floor and ceiling. To extend the term 120 months and re-amortize the loan payments over 25 years. The financial reporting requirements are changing and a minimum DSCR of 1.40:1.0 to be measured annually is being added. Loan number changed from 21459-01 to 21459-0001. All other loan terms and conditions 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 DECEMBER 7, 2020.**

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MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 21459-0001

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GRANTOR:

REPUBLIC INDUSTRIES CORPORATION

By: Jeffrey B. Groom

Jeffrey B. Groom, President of Republic Industries Corporation

LENDER:

PACIFIC CREST FEDERAL CREDIT UNION

X [Signature]

Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Curry

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) SS  
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On this 23rd day of December, 20 20, before me, the undersigned Notary Public, personally appeared Jeffrey B. Groom, President of Republic Industries Corporation, and known to me to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By Lisa Prumatico

Residing at 115 Chemwood Ct Crescent City CA 95521

Notary Public in and for the State of Oregon

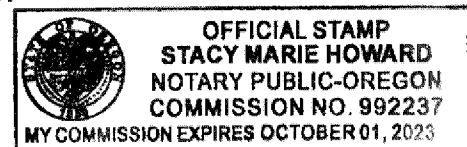
My commission expires 2/3/2024

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

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) SS  
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On this 30th day of December, 20 20, before me, the undersigned Notary Public, personally appeared Luke Daniels and known to me to be the Director of Consumer Lending 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 Stacy Howard

Residing at Klamath County

Notary Public in and for the State of Oregon

My commission expires 10-1-2023

**MODIFICATION OF DEED OF TRUST  
(Continued)**

**Loan No: 21459-0001**

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