

AmeriTitle
MTC 90750am

2020-017129

Klamath County, Oregon

12/31/2020 01:00:01 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 December 14, 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 March 14, 2016 (the "Deed of Trust") which has been recorded in Klamath Falls County, State of Oregon, as follows:

03-25-2016, Book 2016, Page 003185, Assignment of Rents Recorded, 03-25-2016, Book 2016, Page 003186.

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

Lot 34, Except the Southerly 33.4 feet and the South 3 feet of Lot 35, BAILEY TRACTS, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

The Real Property or its address is commonly known as 2705 Wiard Street, Klamath Falls, OR 97601.

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

To reduce the interest margin, floor and ceiling. To extend the maturity date from 3-15-2026 to 11-15-2030, 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. A Partial Reconveyance was recorded on 1/03/2020 Book #2020, Page #000080, to release 2 Parcels of bare land tax parcel #'s R78374 & R78436. Loan number is changing from 21459-02 to 21459-0002. All other loan terms 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 14, 2020.

GRANTOR:

REPUBLIC INDUSTRIES CORPORATION

By:

Jeffrey B. Groom, President of Republic Industries Corporation

87

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 21459-0002

Page 2

LENDER:

PACIFIC CREST FEDERAL CREDIT UNION

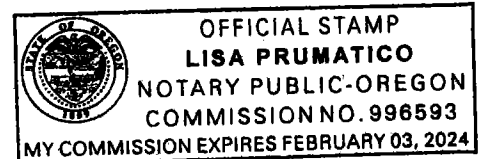
X [Signature]
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Clatsop

)
) SS
)



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
Notary Public in and for the State of Oregon

Residing at 115 Chemwood Ct - Crescent City OR 95531
My commission expires 2/3/2024

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

)
) SS
)



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 S. Howard
Notary Public in and for the State of Oregon

Residing at Klamath County
My commission expires 10-1-2023