



2023-006380  
Klamath County, Oregon  
07/28/2023 02:16:02 PM  
Fee: \$87.00

RECORDATION REQUESTED BY:  
People's Bank of Commerce  
Klamath Falls Branch  
210 Timbermill Drive  
Klamath Falls, OR 97601

WHEN RECORDED MAIL TO:  
People's Bank of Commerce  
1528 Biddle Road  
Medford, OR 97504

SEND TAX NOTICES TO:  
Klamath Revitalization Fund LLC  
205 Riverside Dr Suite E  
Klamath Falls, OR 97601-4205

FOR RECORDER'S USE ONLY

## MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated June 29, 2023, is made and executed between Klamath Revitalization Fund LLC, an Oregon Limited Liability Company, whose address is 205 Riverside Dr Suite E, Klamath Falls, OR 97601-4205 ("Grantor") and People's Bank of Commerce, whose address is Klamath Falls Branch, 210 Timbermill Drive, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 29, 2022 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on July 18, 2022 as Document No. 2022-008724 in the official records of Klamath County, Oregon.

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

Lot 26, Tract 1472, Ridgewater Subdivision, Phase 1, 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 1126 Paper Birch Way, Klamath Falls, OR 97601. The Real Property tax identification number is 893099.

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

Extend maturity date to October 29, 2023.

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.

CROSS-COLLATERALIZATION AND CROSS-DEFAULT. This loan is to be cross-collateralized and cross-defaulted with all other loans to Bear Valley Construction LLC. A default under this loan can, at the Lender's option, be considered a default under all loans to Bear Valley Construction LLC; a default under any other loans to Bear Valley Construction LLC can, at the Lender's option, be considered a default under this loan.

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 JUNE 29, 2023.

GRANTOR:

KLAMATH REVITALIZATION FUND LLC

KLAMATH COUNTY ECONOMIC DEVELOPMENT ASSOCIATION, Manager of Klamath Revitalization Fund LLC

By: Randy G. Cox  
Randy Cox, CEO/Executive Director of Klamath County Economic Development Association

LENDER:

PEOPLE'S BANK OF COMMERCE

x Bill Castle  
Bill Castle, Commercial Loan Officer

MODIFICATION OF DEED OF TRUST  
(Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT



STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )

On this 27<sup>th</sup> day of July, 20 23, before me, the undersigned Notary Public, personally appeared **Randy Cox, CEO/Executive Director of Klamath County Economic Development Association, Manager of Klamath Revitalization Fund 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 [Signature]  
Notary Public in and for the State of Oregon

Residing at 210 Timbermill Dr Klamath Falls OR 97601  
My commission expires November 08, 2026

LENDER ACKNOWLEDGMENT



STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )

On this 27<sup>th</sup> day of July, 20 23, before me, the undersigned Notary Public, personally appeared **Bill Castle** and known to me to be the **Commercial Loan Officer**, authorized agent for **People's Bank of Commerce** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **People's Bank of Commerce**, duly authorized by **People's Bank of Commerce** 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 **People's Bank of Commerce**.

By [Signature]  
Notary Public in and for the State of Oregon

Residing at 210 Timbermill Dr Klamath Falls OR 97601  
My commission expires November 08, 2026