

RECORDATION REQUESTED BY:

First Interstate Bank
Klamath Falls
421 South 7th Street
Klamath Falls, OR 97601

2024-002114

Klamath County, Oregon

03/20/2024 12:49:02 PM

Fee: \$87.00

WHEN RECORDED MAIL TO:

First Interstate Bank
Klamath Falls
421 South 7th Street
Klamath Falls, OR 97601

FOR RECORDER'S USE ONLY



MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated March 14, 2024, is made and executed between Frances B Dearborn, whose address is 137 High Street, Klamath Falls, OR 97601 ("Grantor") and First Interstate Bank, whose address is Klamath Falls, 421 South 7th Street, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated January 2, 2019 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded with Klamath County on January 9, 2019, Document Number 2019-000251.

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

Lots 8, 9, 10, 11, 12, 13, 14, 29, 30, and 31, Block 16 Industrial Addition to the City of Klamath Falls, Oregon, 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 147 East Main Street, Klamath Falls, OR 97601.

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

CHANGE IN MATURITY DATE: From January 15, 2024 to March 15, 2029.

The Definition of Note is modified as follows: The word "note" means the Promissory Note dated March 13, 2024 in the original principal amount of \$200,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

The Interest Rate of the Promissory Note is hereby changed from a variable rate to a fixed rate.

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.

ILLEGAL ACTIVITY/FORFEITURE. Grantor represents and warrants to Lender that: (a) No portion of the Property has been or will be purchased, improved, equipped or furnished with proceeds of any illegal activity (whether under local, state or federal law) and to the best of Borrower's knowledge, there are no illegal activities or activities relating to controlled substances at the Property (including, without limitation, any growing, distributing, processing, storing and/or dispensing of marijuana), and (b) There has not been and shall never be committed by Borrower or any other person in occupancy of or involved with the operation or use of the Property any act or omission affording the federal government or any state or local government the right of forfeiture as against the Property or any part thereof or any monies paid in performance of Borrower's obligations under this Agreement, the Note, the Security Instrument or the other Loan Documents. Borrower hereby covenants and agrees not to commit, permit or suffer to exist any act or omission affording such right of forfeiture. Borrower also hereby covenants and agrees that it shall not commit, permit or suffer to exist any illegal activities or activities relating to controlled substances at the Property (including, without limitation, any growing, distributing, processing, storing and/or dispensing of marijuana).

MODIFICATION OF DEED OF TRUST
(Continued)

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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 14, 2024.

GRANTOR:

x Frances B Dearborn
Frances B Dearborn

LENDER:

FIRST INTERSTATE BANK

x Brienne Humphrey
Brienne Humphrey, Retail Manager II

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

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) SS
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OFFICIAL STAMP
ASHLEY R CARDENAS
NOTARY PUBLIC - OREGON
COMMISSION NO. 1030519

MY COMMISSION EXPIRES NOVEMBER 07, 2026

On this day before me, the undersigned Notary Public, personally appeared Frances B Dearborn, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 19th day of March, 20 24.

By [Signature]

Residing at 421 S 7th KFO 97601

Notary Public in and for the State of Oregon

My commission expires Nov 7, 2026

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

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) SS
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OFFICIAL STAMP
ASHLEY R CARDENAS
NOTARY PUBLIC - OREGON
COMMISSION NO. 1030519

MY COMMISSION EXPIRES NOVEMBER 07, 2026

On this 19th day of March, 20 24, before me, the undersigned Notary Public, personally appeared Brienne Humphrey and known to me to be the Retail Manager II, authorized agent for First Interstate Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of First Interstate Bank, duly authorized by First Interstate Bank 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 First Interstate Bank.

By [Signature]

Residing at 421 S 7th KFO 97601

Notary Public in and for the State of Oregon

My commission expires Nov 7, 2026