

NTC 85631

2012-010652

Klamath County, Oregon

RECORDATION REQUESTED BY:

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



00124834201200106520020029

09/26/2012 03:06:32 PM

Fee: \$42.00

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

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated September 26, 2012, is made and executed between Bullet Properties, LLC ("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 September 15, 2009 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

2009-012300, Recorded on September 16 2009.

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

Parcel 1 of Land Partition 59-95 in a portion of Lots 9 and 10 in Block 1 of HOMELAND TRACTS, situated in the NW1/4 SW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

The Real Property or its address is commonly known as 5900 S 6th Street, Klamath Falls, OR 97603.

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

Change in terms, rate and payment amount.

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 endorers 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 SEPTEMBER 26, 2012.

GRANTOR:

BULLET PROPERTIES, LLC

By:

James J. Bellet
James J. Bellet, Member of Bullet Properties, LLC

By:

Sophia Homfeldt
Sophia Homfeldt, Member of Bullet Properties, LLC

By:

Sherry A. Bellet
Sherry A. Bellet, Member of Bullet Properties, LLC

By:

Michael Homfeldt
Michael Homfeldt, Member of Bullet Properties, LLC

LENDER:

PACIFIC CREST FEDERAL CREDIT UNION

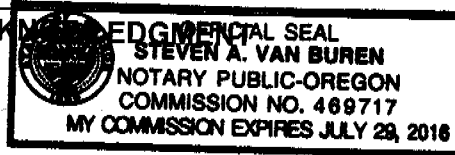
Stephen VanBuren
x Authorized Officer

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MODIFICATION OF DEED OF TRUST
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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT



STATE OF Oregon

COUNTY OF Klamath

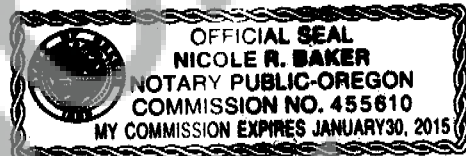
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On this 28th day of September, 2012, before me, the undersigned Notary Public, personally appeared James J. Bellet, Member of Bullet Properties, LLC; Sherry A. Bellet, Member of Bullet Properties, LLC; Sophia Homfeldt, Member of Bullet Properties, LLC; and Michael Homfeldt, Member of Bullet Properties, LLC, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Stephen Van Buren Residing at Klamath Falls, OR

Notary Public in and for the State of Oregon My commission expires July 29, 2016

LENDER ACKNOWLEDGMENT



STATE OF Oregon

COUNTY OF Klamath

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On this 26th day of September, 2012, before me, the undersigned Notary Public, personally appeared Stephen Van Buren and known to me to be the Authorized Officer, 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 Nicole R. Baker Residing at Klamath Falls, OR

Notary Public in and for the State of Oregon My commission expires January 30, 2015