

RECORDATION REQUESTED BY:

PremierWest Bank
Loan Production Center
P O Box 40
503 Airport Road
Medford, OR 97501

WHEN RECORDED MAIL TO:

PremierWest Bank
Crater Lake Plaza
3369 Crater Lake Highway
Medford, OR 97504

SEND TAX NOTICES TO:

COLE PINDER
DOROTHEA PINDER
3 PIERCE DRIVE
NOVATO, CA 94947

State of Oregon, County of Klamath

Recorded 05/10/2002 3:19 PMVol M02, Pg 28311-12

Linda Smith, County Clerk

Fee \$ 260 # of Pgs 2

MTLSS119

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

'02 MAY 10 PM3:19

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated April 26, 2002, is made and executed between COLE PINDER and DOROTHEA PINDER; as tenants by the entirety ("Grantor") and PremierWest Bank, Loan Production Center, P O Box 40, 503 Airport Road, Medford, OR 97501 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 5, 2001 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

Trust Deed dated June 5, 2001 in the amount of \$178,300.00 recorded in the Recorder's Office of County of Klamath on 6/28/01 in Vol. M01 Page 30758 and modified by a Modification of Deed of Trust dated September 12, 2001, increasing the loan amount to \$185,319.00.

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

LOT 254, RUNNING Y RESORT, PHASE 3, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON

The Real Property or its address is commonly known as 10704 KESTREL ROAD, KLAMATH FALLS, OR 97601. The Real Property tax identification number is 3808-009A0-01700-000

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

It is hereby agreed to extend the maturity date to read January 25, 2003. It is also agreed to change payments from interest only monthly to principal and interest payments beginning with the May 25, 2002 payment and continuing each subsequent month thereafter until maturity.

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 endorsers 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 APRIL 26, 2002.

GRANTOR:

X COLE PINDER, Individually

X DOROTHEA PINDER, Individually

LENDER:

X Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF California

)

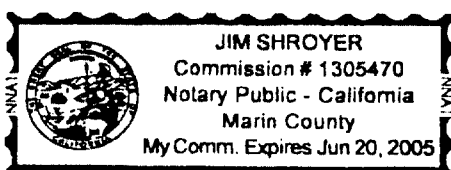
) SS

COUNTY OF Marin

)

On this day before me, the undersigned Notary Public, personally appeared COLE PINDER and DOROTHEA PINDER, as tenants by the entirety, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 7th day of May, 2002.

By JIM SHROYERResiding at Marin CountyNotary Public in and for the State of CaliforniaMy commission expires June 20, 2005

LENDER ACKNOWLEDGMENT

STATE OF OREGON)
) SS
COUNTY OF JACKSON)

On this ****3RD**** day of ****MAY****, 20**02**, before me, the undersigned Notary Public, personally appeared ****J. TOMPKINS**** and known to me to be the ****ASSISTANT VICE-PRESIDENT****, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender 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 that the seal affixed is the corporate seal of said Lender.

By E Ruth Martin
Notary Public in and for the State of Oregon

Residing at Medford
My commission expires _____

