

AMERITITLE has recorded this instrument by request as an accomodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

State of Oregon, County of Klamath
Recorded 11/04/2002 2:58 p. m.
Vol M02, Pg 63615-16
Linda Smith, County Clerk
Fee \$ 26⁰⁰ # of Pgs 2

mtc 1396-4396

MODIFICATION OF NOTE AND TRUST DEED

THIS AGREEMENT, Made and entered into this 25th day of June, 2002, by and between **Green River Clinical Pathologists PC Profit Sharing Plan, Dr. Frank Hong, trustee** hereinafter called first party, and **Lakewoods Development LLC**, hereinafter called second party, WITNESSETH:

RECITALS: On December 5, 2001, Lakewoods Development LLC executed and delivered to Green River Clinical Pathologist PC Profit Sharing Plan, a Trust Deed in the amount of \$650,000.00 referenced below:

Subject Trust Deed was further modified by Document Recorded on July 9, 2002 as Vol. M02, Pg. 39063-65.

Security agreement was recorded in the Official Records of **Klamath County, Oregon** on **December 11, 2001**, as instrument **Vol. M01, Pg. 63415-17** reference to said recorded document hereby is made for a better description of said note, the terms thereof, the time or times within which said note was to be paid and a description of the real property securing said note.

The first party herein currently is the owner and holder of said note and security agreement; the second party herein is the said mortgagor, and the current owner of the real property described in said security agreement.

The parties herein have agreed to modify said note and trust deed in the following particulars: **Increase principal balance \$200,000.00 beginning November 7, 2002. Monthly payments shall remain interest only of the unpaid balance. Late charge will be 10% of monthly payment if any payment is 10 days late.**

Partial Reconveyance Provision will be modified to reflect a new release provision which is part of the Loan Agreement dated October 18, 2002.


The sums now unpaid on said note and the declining balances thereof shall bear interest from **November 7, 2002** at the rate of **12% percent per annum**. In no way does this instrument change the terms of said note and security agreement or curtail or enlarge the rights or obligations of the parties hereto, excepting only as to the changes set forth above.

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The second party hereby agrees to pay the current unpaid balance of said note promptly at the time or times, together with the interest above set forth, interest being payable at the times stated in said note.

All other terms and conditions are to remain the same.

IN WITNESS WHEREOF, the parties hereto have executed this document on the date first above written.

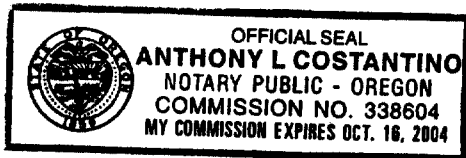

Dr. Frank Hong, trustee


David W. Hammonds, Member

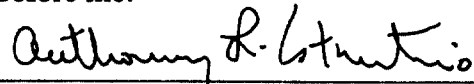

Norman W. Mathis, Member
Lakewoods Development LLC

STATE OF OREGON)
) ss.
County of Josephine)

On this October day of 28, 2002, personally appeared the above named **Dr. Frank Hong, trustee***, and acknowledged the foregoing instrument to be their voluntary act and deed. ***Green River Clinical Pathologists PC Profit Sharing Plan.**



Before me:

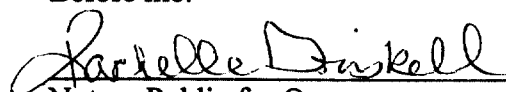

Notary Public for Oregon
My commission expires:

STATE OF OREGON)
) ss.
County of Klamath)



On this 31 day of October, 2002, personally appeared the above named **David W. Hammonds and Norman W. Mathis, Members***, and acknowledged the foregoing instrument to be their voluntary act and deed. ***Lakewoods Development LLC.**

Before me:


Notary Public for Oregon
My commission expires: July 29, 2005