

03 FEB 24 PM 2:59

RECORDATION REQUESTED BY:

Washington Mutual Bank
Southern Oregon Business Banking Center
601 Crater Lake Avenue
P.O. Box 1047
Medford, OR 97501

Vol M03 Page 10959

State of Oregon, County of Klamath
Recorded 02/24/2003 2:59 p. m.
Vol M03 Pg 10959-61
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

WHEN RECORDED MAIL TO:

Washington Mutual Bank
Commercial Loan Servicing - Beaverton
12655 SW Center Street, Suite 380
Beaverton, OR 97005

SEND TAX NOTICES TO:

Brosterhouse Construction Co.
1541 Elm Street
Klamath Falls, OR 97601

C03-35 SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated January 17, 2003, is made and executed between Brosterhouse Construction Company, with title vested as Brosterhouse Construction Co., an Oregon Corp., whose address is 1541 Elm Street, Klamath Falls, OR 97601 ("Grantor") and Washington Mutual Bank, Southern Oregon Business Banking Center, 601 Crater Lake Avenue, P.O. Box 1047, Medford, OR 97501 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated November 16, 2001 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded December 4, 2001, in the official records of Klamath County, State of Oregon, Volume Number M01, Page Number 61885 through 61891 as modified from time to time.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in Klamath County, State of Oregon:
See Exhibit "A" attached hereto and by this reference incorporated herein

The Real Property or its address is commonly known as 125 South 6th Street, Klamath Falls, OR 97601. The Real Property tax identification number is 3809-32AB 4900

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

Pursuant to the execution of that certain Promissory Note of even date herewith, Grantor hereby agrees that the maturity date of the Deed is extended to April 15, 2003.

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.

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 JANUARY 17, 2003.

GRANTOR:

BROSTERHOUSE CONSTRUCTION CO.

By: George E. Brosterhouse
George E. Brosterhouse, President of Brosterhouse Construction Co.

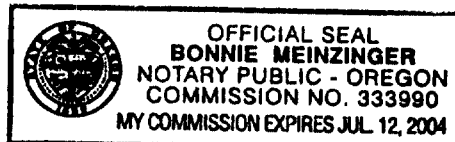
LENDER:

X [Signature]
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath



On this 17th day of January, 20 03, before me, the undersigned Notary Public, personally appeared George E. Brosterhouse, President of Brosterhouse Construction Co., and known to me to be an authorized agent of the corporation that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By Bonnie Meinzing

Residing at Klamath Falls, OR 97601

Notary Public in and for the State of Oregon

My commission expires 7-12-2004

K31.1-

LENDER ACKNOWLEDGMENT

STATE OF OregonCOUNTY OF Josephine)
) SS
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On this 10 day of February, 2003, before me, the undersigned Notary Public, personally appeared Sean A. Wendle and known to me to be the VP, 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 [Signature]
Notary Public in and for the State of Oregon

Residing at Grants Pass
My commission expires 6-2-03

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P.O. Box 1047
Medford, OR 97501

10961

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EXHIBIT "A"

This EXHIBIT "A" is attached to and by this reference is made a part of the Modification of Deed of Trust, dated January 17, 2003, and executed in connection with a loan or other financial accommodations between WASHINGTON MUTUAL BANK and Brosterhaus Construction Co.

Legal Description:

A tract of land situated in Lot 3 and 4 Block 38 Linkville, now City of Klamath Falls, Oregon, more particularly described as follows:

Beginning at the most Southerly corner of said Lot 4; thence North 50°55' West along the Southwesterly line of said Lot 4 a distance of 81.20 feet to the Northwesternly face of a party wall; thence North 39°12'36" East along the Northwesternly face of said party wall a distance of 90.50 feet; thence North 50°55' West a distance of 39.00 feet to a one-half inch iron pin on the Northwesternly line of said Lot 3; thence North 39°05' East a distance of 39.75 feet to the most Northerly corner of said Lot 3; thence South 50°55' East a distance of 120.00 feet to the most Easterly corner of said Lot 3; thence South 39°05' West a distance of 130.25 feet to the point of beginning.

THIS EXHIBIT "A" IS EXECUTED ON JANUARY 17, 2003.

GRANTOR:

BROSTERHAUS CONSTRUCTION CO.

By: George E. Brosterhaus
George E. Brosterhaus, President of Brosterhaus Construction Co.

LENDER:

[Signature]
Authorized Officer