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RECORDATION REQUESTED BY:

South Valley Bank & Trust
Commercial Branch
P O Box 5210
Klamath Falls, OR 97601

MTR 1396-4783

WHEN RECORDED MAIL TO:

South Valley Bank & Trust Attn: *Stacy L*
Commercial Branch
P O Box 5210
Klamath Falls, OR 97601

Vol M03 Page 15616

SEND TAX NOTICES TO:

Shield Crest, Inc.
P O Box 5047
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 03/14/2003 3:01 p.m.
Vol M03 Pg 15616-18
Linda Smith, County Clerk
Fee \$ 31 # of Pgs 3

SE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated March 12, 2003, is made and executed between Shield Crest, Inc. an Oregon Corporation, an Estate in fee simple ("Grantor") and South Valley Bank & Trust, Commercial Branch, P O Box 5210, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated January 30, 2002 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded on February 22, 2002, in Klamath County Clerk Office, Volume M02, and Page 10810-10817.

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

See "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as Shield Crest Condominium, Klamath Falls, OR 97603. The Real Property tax identification number is 3910-8B-1800

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

Extended Maturity Date to August 25, 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 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 MARCH 12, 2003.

GRANTOR:

SHIELD CREST, INC.

By *Helen Cheyne*
Helen Cheyne, President of Shield Crest, Inc.

LENDER:

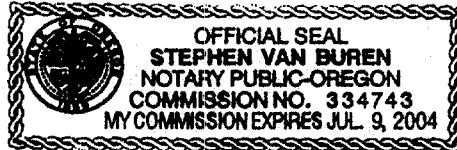
x *Stephan Van Buren*
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath)
)
)
)

On this 14th day of March, 20 03, before me, the undersigned Notary Public, personally appeared Helen Cheyne, President of Shield Crest, Inc., 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 *Stephan Van Buren*
Notary Public in and for the State of Oregon



Residing at Klamath Falls
My commission expires July 9, 2004

MODIFICATION OF DEED OF TRUST
(Continued)

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LENDER ACKNOWLEDGMENT

STATE OF _____)

) SS

COUNTY OF _____)

On this _____ day of _____, 20_____, before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____ 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 _____

Residing at _____

Notary Public in and for the State of _____

My commission expires _____

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copy

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EXHIBIT "A"

Residential Lots:

Block 1: Lot 3

Block 3: Lots 19, 24, 25 and 26 all in Shield Crest-Tract 1172, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

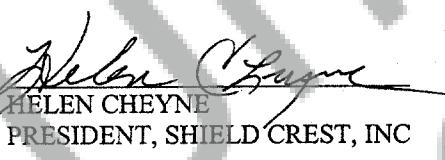
Condos:

Lot 11, Block 4 of Tract 1257, Re-subdivision of a portion of First Addition to Shield Crest, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SAVING AND EXCEPTING that portion lying within Tract 1271-Shield Crest Condominiums Buildings 3, 4, 5, 6, 7, 8, 9, 10 and 11.

Together with the following described parcel: Beginning at an angle point on the Northerly line of Lot 11, Block 4, Tract 1257 from which point the most Northerly line of Lot 11 bears N. $73^{\circ}10'24''$ E. 67.27; thence S. $31^{\circ}12'48''$ E. 277.91 feet to an angle point on the Northerly boundary of said Lot 11; thence N. $39^{\circ}01'24''$ W. 331.00 feet to the point of beginning.

Also together with an undivided interest in all those private roads shown on the plat and more particularly Described in Declaration recorded in Volume M84 page 4256, and in Easement recorded May 23, 1990 in Volume M90 page 9828, Deed records of Klamath County, Oregon.


HELEN CHEYNE
PRESIDENT, SHIELD CREST, INC