

03 AUG 13 AM 10:44

MTC-60785

Vol M03 Page 58726

RECORDATION REQUESTED BY:

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

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

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

State of Oregon, County of Klamath
Recorded 08/13/2003 10:44 A m
Vol M03 Pg 58726-27
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated August 8, 2003, is made and executed between Bald Eagle Rentals Limited Partnership, an Oregon Limited Partnership ("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 March 15, 1995 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

The original Deed of Trust dated March 15, 1995, recorded on March 22, 1995 in Volume M95 on page 6552 at the Klamath County Records Office in Klamath County, Oregon.

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

Unit C of Tract 1298, MT. VIEW CONDOMINIUM, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, situated in the SW1/4 of the NE1/4, Section 20, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon

The Real Property or its address is commonly known as 2300 Clairmont Drive, Klamath Falls, OR 97601. The Real Property tax identification number is -3809-020AC-90018-000

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

An Assumable Agreement dated July 30, 2003 to change original Deed of Trust names from Theodore E. Thom, an individual, to Bald Eagle Rentals Limited Partnership, an Oregon Limited Partnership, the original Maturity Date of March 15, 2020 remains the same.

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 AUGUST 8, 2003.

GRANTOR:

B. LD EAGLE RENTALS LIMITED PARTNERSHIP

By: [Signature]
Authorized Signer for Bald Eagle Rentals Limited Partnership

By: [Signature]
Authorized Signer for Bald Eagle Rentals Limited Partnership

LENDER:

x [Signature]
Authorized Officer



PARTNERSHIP ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath



On this 12 day of August, 20 03, before me, the undersigned Notary Public, personally appeared Theodore E. Thom and Barbara A. Thom, Partners of Bald Eagle Rentals Limited Partnership

and known to me to be (a) partner(s) or designated agent(s) of the partnership that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the partnership, by authority of statute or its Partnership Agreement, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this Modification and in fact executed the Modification on behalf of the partnership.

By: Patricia A. Meist
Notary Public in and for the State of Oregon

Residing at South Valley Bank
My commission expires August 16, 2004

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MODIFICATION OF DEED OF TRUST (Continued)

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Page 2

LENDER ACKNOWLEDGMENT

STATE OF

Regan

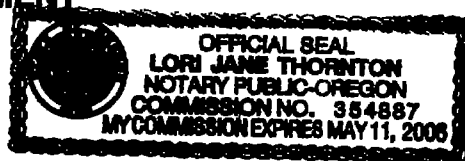
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COUNTY OF

Klamath

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On this 10th day of August, 2003, before me, the undersigned Notary Public, personally appeared NEIL R. DREW and known to me to be the LOAN OFFICER, 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.

Bv

and for the State of _____

Residing at

Klamath Falls, Oregon 97601

Notary Public in and for the State of

REGN

My commission expires

ST-2006