

04 FEB 17 PM 3:52

NJC - 59608

RECORDATION REQUESTED BY:

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

Vol M04 Page 09084

State of Oregon, County of Klamath
Recorded 02/17/2004 3:52 p m
Vol M04 Pg 9084-85
Linda Smith, County Clerk
Fee \$ 31⁰⁰ # of Pgs 2

WHEN RECORDED MAIL TO:

PremierWest Bank
ATTN: Loan Assistant
P O Box 40
Medford, OR 97501

SEND TAX NOTICES TO:

DWH Development, L.L.C.
PO Box 2520
White City, OR 97503

183 015989

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated February 13, 2004, is made and executed between DWH Development, L.L.C. ("Grantor") and PremierWest Bank, Loan Production Center-Medford, 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 January 24, 2003 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Line of Credit Deed of Trust for the amount of \$175,700.00 dated January 24, 2003, recorded on January 30, 2003 in Klamath County, Oregon at the County Clerk Office. Recorded Document M03 Number 05909, and subsequently modified by a Modification of Deed of Trust dated September 24, 2003 in the amount of \$175,700.00 recorded on September 29, 2003 in Klamath County, Oregon at the County Clerk Office. M03 - 22264.

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

Lot 21 in Block 1 of LAKEWOODS SUBDIVISION UNIT NO. 1; Lot 4 in Block 2 of LAKEWOODS SUBDIVISION UNIT NO. 1; Lot 21 in Block 2 of LAKEWOODS SUBDIVISION UNIT NO. 1; Lot 26 in Block 1 of LAKEWOODS SUBDIVISION UNIT NO. 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 Lakewoods Subdivision Block 1, Lot 21; Block 2, Lot 4; Block 2, Lot 21; Block 1, Lot 26, Klamath Falls, OR 97601. The Real Property tax identification number is 3805-005A0-03900-000; 3805-005B0-03800-000; 3805-005B0-03400-000; 3805-005A0-03400-000

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

The maturity date will be extended to February 5, 2005.

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 FEBRUARY 13, 2004.

GRANTOR:

DWH DEVELOPMENT, L.L.C.

By: [Signature]
David Hammonds, Member of DWH Development, L.L.C.

By: [Signature]
Karen Hammonds, Member of DWH Development, L.L.C.

LENDER:

PREMIERWEST BANK

X [Signature]
Authorized Officer

76.00
75.00 Am

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF

Oregon

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COUNTY OF

Jackson

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On this 13 day of February, 2004, before me, the undersigned Notary Public, personally appeared David Hammonds, Member; Karen Hammonds, Member of DWH Development, L.L.C., and known to me to be members or designated agents of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By

Jenny Maddock

Residing at

Medford

Notary Public in and for the State of

Oregon

My commission expires

3-14-06

LENDER ACKNOWLEDGMENT

STATE OF

Oregon

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) SS

COUNTY OF

Jackson

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On this 13 day of February, 2004, before me, the undersigned Notary Public, personally appeared Gene Taylor 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

Jenny Maddock

Residing at

Medford

Notary Public in and for the State of

Oregon

My commission expires

3-14-06