

04 MAY 4 PM 10:45

RECORDATION REQUESTED BY:

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

Vol M04 Page 27174

State of Oregon, County of Klamath
Recorded 05/04/2004 10:46 a m
Vol M04 Pg 27174-76
Linda Smith, County Clerk
Fee \$ 36⁰⁰ # of Pgs 3

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

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated April 15, 2004, is made and executed between Golden Bear, Inc., whose address is 7090 North Marks Ave. Suite 200, Fresno, CA 93711 ("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 August 5, 1994 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust dated August 5, 1994, recorded August 9, 1994 in Volume M94, Page 24585 Modified Deed of Trust on December 17, 1998, recorded on December 31, 1998 in Volume M98, Page 48091.

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

See attached Exhibit "A" and by this reference incorporated herein

The Real Property or its address is commonly known as 3151 Shield Crest Drive, Klamath Falls, OR 97601.

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

Payment restructure terms and extend maturity date to April 30, 2009.

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 APRIL 15, 2004.

GRANTOR:

GOLDEN BEAR, INC.

By: [Signature]
Mary Parfitt, President of Golden Bear, Inc.

LENDER:

SOUTH VALLEY BANK & TRUST

x [Signature]
Authorized Officer

AMERITITLE, has recorded this instrument by request as an accommodation 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.

CORPORATE ACKNOWLEDGMENT

STATE OF California)
)
COUNTY OF Fresno) SS



On this 23rd day of April, 2004, before me, the undersigned Notary Public, personally appeared Mary Parfitt, President of Golden Bear, 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.

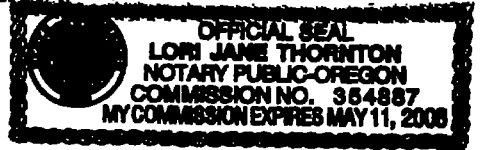
By [Signature]
Notary Public in and for the State of California

Residing at Fresno, CA
My commission expires August 16, 2004

3/10
7:50 AM

LENDER ACKNOWLEDGMENT

STATE OF OREGON)
) ss
COUNTY OF KLAMATH)



On this 27TH day of APRIL, 20 04, before me, the undersigned Notary Public, personally appeared CHUCK PAULSEN 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.

By [Signature] Residing at KLAMATH FALLS, OREGON 97601
Notary Public in and for the State of OREGON My commission expires 5/11/2006

Unofficial Copy

EXHIBIT 'A'
LEGAL DESCRIPTION

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27176

PARCEL 1

Lot 10, EXCEPT the Northerly 258.38 feet thereof; The West 30 feet of Lot 2, Block 4; Lot 8, Block 5 of TRACT No. 1257, RESUBDIVISION 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.

TOGETHER WITH an undivided interest in all those private roads on the plat and more particularly described in Declaration recorded in Volume M84, page 4256, records of Klamath County, Oregon.

EXCEPTING THEREFROM a parcel of land being a portion of Lot 10, Block 4, TRACT 1257, RESUBDIVISION OF A PORTION OF THE FIRST ADDITION TO SHIELD CREST, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron rod marking the Northwest corner of Lot 9, Block 4, of said TRACT 1257; thence South 46 degrees 34' 59" East a distance of 155.36 feet to a 5/8" iron rod monument; thence South 65 degrees 05' 36" East a distance of 81.68 feet to a point on the Southwesterly line of said Lot 9; thence North 52 degrees 56' 19" West a distance of 234.25 feet to the point of beginning.

PARCEL 3

A parcel of land located in the W1/2 of the E1/2 of Section 8, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the one-quarter corner common to Sections 5 and 8, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon; thence along the North line of said Section 8, North 89 degrees 45' 14" East 953.75 feet to the Northwest corner of a parcel of land described in Volume M84, page 3240, Deed Records of Klamath County, Oregon; thence, along the boundaries of said parcel South 00 degrees 13' 00" East 185.00 feet; thence North 89 degrees 45' 14" East 348.05 feet; thence South 00 degrees 13' 00" East 372.07 feet; thence East 30.00 feet to a point on the East line of the NW1/4 NE1/4 of Section 8; thence along said East line South 00 degrees 13' 00" East 504.96 feet to the Northeast corner of a parcel of land described in Volume M87, page 1532, Microfilm Records of Klamath County, Oregon; thence along the boundaries of said parcel, South 88 degrees 00' 16" West 220.52 feet; thence North 85 degrees 19' 47" West 286.02 feet; thence South 8 degrees 45' 58" West 551.68 feet to the Southwest corner of said parcel; thence South 8 degrees 48' 39" West 1935.93 feet to the Northeasterly corner of a parcel of land described in Volume 203, page 199, Deed Records of Klamath County, Oregon; thence North 65 degrees 45' 28" West 199.82 feet to the Northwesterly corner of said parcel and the Northeasterly corner of a parcel of land described in Volume M83, page 13511, Microfilm Records of Klamath County, Oregon; thence along the Northerly boundary of said parcel North 80 degrees 36' 19" West 274.21 feet to a point on the West line of the E1/2 of Section 8; thence along said East line North 00 degrees 03' 03" East 3372.34 feet to the point of beginning.

PARCEL 4

A parcel of land being a portion of Lot 9, Block 4, TRACT 1257, RESUBDIVISION OF A PORTION OF THE FIRST ADDITION TO SHIELD CREST, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the Southwesterly line of Lot 9, Block 4, of said TRACT 1257, said point being South 52 degrees 56' 19" East a distance of 234.25 feet from the Northwest corner of Lot 9; thence South 52 degrees 56' 19" East along the Southwesterly line of Lot 9, a distance of 124.44 feet to a 5/8" iron rod marking the Southwest corner of Lot 9; thence North 83 degrees 18' 16" East along the South line of Lot 9 a distance of 50.00 feet to a 5/8" iron rod monument; thence North 65 degrees 05' 36" West a distance of 164.24 feet to the point of beginning.

