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State of Oregon, County of Klamath
Recorded 12/02/04 10:57 a m
Vol M04 Pg 82866-68
Linda Smith, County Clerk
Fee \$ 31⁰⁰ # of Pgs 3

Please Return To:
InterFirst Wholesale Mortgage Lending
Construction Lending Center
81 West Main Street, 8th Floor
Waterbury, CT 06702

_____(Space Above this Line for Recording Data)_____

LOAN MODIFICATION AGREEMENT
(To Extend the Time for the Completion of Construction)

This Loan Modification Agreement is made effective as of **October 31, 2004** by the undersigned
TERESA EILEEN CARROLL and **LORI DENISE BLANKENSHIP**

("Borrower"), in regard to that certain Mortgage Deed, Deed of Trust or Security Instrument (hereinafter "Security Instrument") made by the Borrower in favor of **ABN AMRO MORTGAGE GROUP, INC.** 2600 W. Big Beaver Road, Troy, MI 48084 ("Lender"), in which the Trustee is **Amerititle, 300 Klamath Avenue, Klamath Falls, OR 97601**, and which is dated **February 13, 2004** and which secures the debt of the Borrower, as set forth in a Fixed Rate Promissory Note of even date therewith (hereinafter "Note") in the original principal amount of \$ **290,000.00** against the property of the Borrower located at

TBD MAIDU DRIVE, CHILOQUIN, OR 97624

as more fully described in said Security Instrument, and which Security Instrument is recorded at

Book or Liber _____ **Volume** M04, at **Page(s)** 08800,

of the **County Clerks** **Records of Klamath County, Oregon**
(Name of Records) (County and State, or other Jurisdiction)

WHEREAS, the Borrower wishes to extend the time for the Borrower to complete the construction of the buildings or improvements that is set forth in the loan documents, including particularly the Construction Rider To Promissory Note and Security Instrument, that was originally executed by the Borrower and attached as a Rider to the Note, and that was recorded with such Security Instrument (both copies of which are hereinafter referred to as "Construction Rider" and the Construction Loan Agreement; and

WHEREAS, the Borrower wishes to extend the period for construction without the establishment of a Delayed Completion Reserve Account at this time, but prefers instead to modify the executed and recorded documents to extend the Project Completion Date, and the Conversion Date described therein, without limiting or altering the right of the Lender to establish the Delayed Completion Reserve Account at a future time, if the Lender shall deem it necessary;

NOW THEREFORE, in consideration of One (\$1.00) Dollar and other valuable consideration and of the terms hereof, the parties hereto do hereby modify and amend the aforesaid Construction Rider only as follows:

3/10 am

82867

1. The terms of the loan documents, Construction Loan Agreement and said Construction Rider are hereby altered and amended to change the date described as the Project Completion Date from **October 31, 2004** (wherever it appears as originally provided therein) to **December 31, 2004**.

2. In accordance with the terms of paragraph 4 of the Construction Rider, as amended hereby, the Borrower shall continue to make monthly payments of interest only, at the interest rate required under the terms of the Note, in an amount based upon the outstanding principal balance all as therein provided until **January 1, 2005**, which shall be the new Conversion Date. On **February 1, 2005**, the Borrower shall commence the payment of principal and interest, in the amount of **\$1,826.55**.

3. Nothing contained herein shall limit or amend any of the the rights of the Lender in any way, including without limitation, the right to establish a Delayed Completion Reserve Account at a future time, if the Lender shall deem it necessary.

4. Except as modified hereby, the aforesaid Note, Security Instrument, Construction Loan Agreement, Loan Documents and Construction Rider remain unchanged and in full force and effect, and the modifications and amendments made herein shall not serve to extend or alter the final maturity date described therein.

BY SIGNING BELOW, I accept and agree to the promises, agreements, terms and covenants contained in this Loan Modification Agreement .

Witnesses:

TERESA EILEEN CARROLL (Seal)
-Borrower

LORI DENISE BLANKENSHIP (Seal)
-Borrower

-Borrower (Seal)

-Borrower (Seal)

Space below this line for Acknowledgement

STATE OF OREGON,

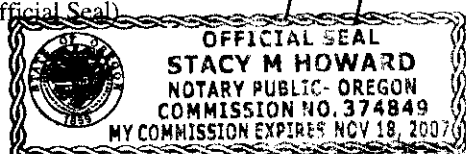
County ss: Klamath

On this 30th day of Nov, 2004, personally appeared the above named

TERESA EILEEN CARROLL and LORI DENISE BLANKENSHIP

and acknowledged the foregoing instrument to be her voluntary act and deed

My Commission expires: 11/18/2007
(Official Seal)




Before me:

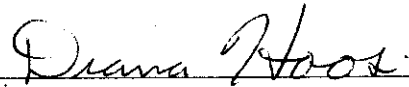
Stacy M. Howard (Seal)
Notary Public for Oregon

IN WITNESS WHEREOF, this Agreement has been duly executed by:

ABN AMRO MORTGAGE GROUP, INC.

BY:  (SEAL)
 LAWRENCE P. BAILEY, SR.
 Its Duly Authorized Vice President

WITNESSES


 Name:


 Name:

STATE OF CONNECTICUT)
 COUNTY OF NEW HAVEN) ss. Waterbury

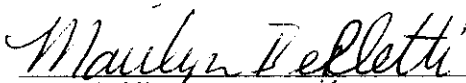
On the 23rd day of November, 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared

LAWRENCE P. BAILEY, SR.

personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, he acted on behalf of the Corporation and executed the instrument as its duly authorized Vice President.

IN WITNESS WHEREOF, I hereunto set my hand.

(This area for Official Notarial Seal)


 Notary Public
 My Commission Expires 11-30-2008
 Marilyn Belletti
 NOTARY PUBLIC
 State of Connecticut
 My Commission Expires 11/30/08