

104 DEC 27 PM 2:51

RECORDATION REQUESTED BY:

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

Vol M04 Page 88440

State of Oregon, County of Klamath
Recorded 12/27/04 2:51 P m
Vol M04 Pg 88440-41
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

Donald N. Bauhofer
250 NW Franklin Ave., Suite 204
Bend, OR 97701

MTC 1396-6539
583025731

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated December 20, 2004, is made and executed between between Donald N. Bauhofer ("Grantor") and PremierWest Bank, whose address is 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 November 21, 2003 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Line of Credit Trust Deed dated November 21, 2003 in the amount of \$332,500.00 recorded in the Office of the County Clerk, Klamath County, Oregon as record number 88651-57.

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

Lots 324 and 325, REPLAT OF RUNNING Y RESORT, PHASE 4, FIRST ADDITION, 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 5016 & 5018 Swallow Court, Klamath Falls, OR 97601. The Real Property tax identification number is 3808-009D0-80025-000/3808-009D0-80026-000

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

It is hereby agreed to extend the maturity date to read January 14, 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 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 DECEMBER 20, 2004.

GRANTOR:

X [Signature]
Donald N. Bauhofer

LENDER:

PREMIERWEST BANK

X [Signature]
Authorized Officer

AMERITITLE has received this instrument by request of the grantor and has not examined it for its sufficiency or as to its effect upon the title to the property that may be described therein.

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Deschutes

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) SS
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On this day before me, the undersigned Notary Public, personally appeared Donald N. Bauhofer, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 20th day of December, 20 04.

By Laura L. Gordon

Residing at Bend

Notary Public in and for the State of Oregon

My commission expires Sept 23, 2006

26.00 PM

LENDER ACKNOWLEDGMENT

STATE OF

Oregon

COUNTY OF

Jackson

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) SS

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On this
appeared22nd

day of

December

, 20

04

, before me, the undersigned Notary Public, personally

appeared Dave Mooers and known to me to be the VP - Comm'l 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

Brande T Cowden

Residing at

Medford

Notary Public in and for the State of

Oregon

My commission expires

2/5/06