

RECORDATION REQUESTED BY:

Sterling Savings Bank
Klamath Falls Business Banking
540 Main St
Klamath Falls, OR 97601

M05-67806

Klamath County, Oregon

10/28/2005 03:44:17 PM

Pages 2 Fee: \$26.00

WHEN RECORDED MAIL TO:

Sterling Savings Bank
Loan Support
PO Box 2131
Spokane, WA 99210

SEND TAX NOTICES TO:

WENDY J. SPENCER, DMD
2105 BIEHN ST
KLAMATH FALLS, OR 97601

15692784

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated October 26, 2005, is made and executed between between WENDY J. SPENCER, DMD ("Grantor") and Sterling Savings Bank, whose address is Klamath Falls Business Banking, 540 Main St, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated September 18, 2001 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED ON SEPTEMBER 18, 2001 IN VOL. M01 PAGE 47290 RECORDS OF KLAMATH COUNTY, OREGON.

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

Lots 7 and 8 Block 63 Lakeview Addition to the City of Klamath Falls, 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 2105 BIEHN ST, KLAMATH FALLS, OR 97601. The Real Property tax identification number is P812838.

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

TERMS OF THE NOTE ARE HEREBY AMENDED AS FOLLOWS: NOTE DATED OCTOBER 26, 2005 IN THE PRINCIPAL AMOUNT OF \$65,000.00 WITH A MATURITY DATE OF NOVEMBER 15, 2015.

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.

FRAUDS DISCLOSURE. UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US (LENDER) AFTER OCTOBER 3, 1989 CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWERS RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US TO BE ENFORCEABLE.

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 OCTOBER 26, 2005.

GRANTOR:

x Wendy J. Spencer DMD
WENDY J. SPENCER, DMD

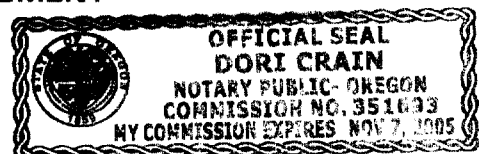
LENDER:

STERLING SAVINGS BANK

x [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) SS)



On this day before me, the undersigned Notary Public, personally appeared WENDY J. SPENCER, DMD, 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 27 day of October, 2005.

By [Signature]

Residing at Klamath County

Notary Public in and for the State of Oregon

My commission expires 11-7-05

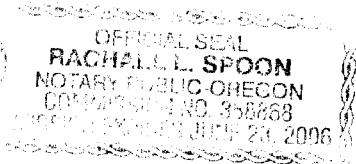
26

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

)
) SS
)



On this 21ST day of October, 20 05, before me, the undersigned Notary Public, personally appeared Bethanie Halvorsen and known to me to be the Business Banker 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 Rachael Spoon
Notary Public in and for the State of Oregon

Residing at 540 MAIN ST
My commission expires 6-23-06

Unofficial Copy