

mtc-1396-7497

M06-06360

RECORDATION REQUESTED BY:

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

Klamath County, Oregon

04/03/2006 02:54:13 PM

Pages 2 Fee: \$26.00

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 March 24, 2006, is made and executed between between Fairway Plumbing, Inc., whose address is 4221 Altamont Dr., Klamath Falls, OR 97601 ("Grantor") and South Valley Bank & Trust, whose address is 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 March 8, 2005 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust dated March 8, 2005 and recorded March 14, 2005 in Volume M05 at page 17049-54 in 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:

Lot 8 in Block 76 of KALMATH ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in office of the County Clerk of Klamath County, Oregon

The Real Property or its address is commonly known as 521 Walnut Street, Klamath Falls, OR 97601. The Real Property tax identification number is 3809-032AD-09400-000.

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

Increasing loan amount to \$152,000.00, extending maturity date to March 15, 2016 and transferring Deed of Trust to new loan #830708105.

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 MARCH 24, 2006.

GRANTOR:

FAIRWAY PLUMBING, INC.

By: Justin Azevedo, Secretary/Treasurer of Fairway Plumbing, Inc.

By: Erik Pederson, President of Fairway Plumbing, Inc.

LENDER:

SOUTH VALLEY BANK & TRUST

X Ralph Van Buren
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.

26.00

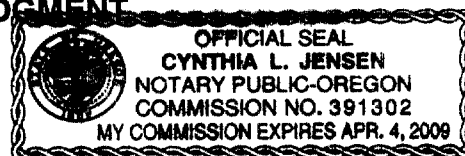


MODIFICATION OF DEED OF TRUST
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CORPORATE ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) SS
)

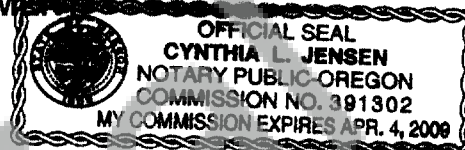


On this 24th day of March, 2006, before me, the undersigned Notary Public, personally appeared **Justin Azevedo, Secretary/Treasurer; Erik Pederson, President of Fairway Plumbing, Inc.**, and known to me to be authorized agents of the corporation that executed the Modification of Deed of Trust and acknowledged 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Cynthia L. Jensen Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires 4/4/09

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Klamath) SS
)



On this 24th day of March, 2006, before me, the undersigned Notary Public, personally appeared Stephen Van Buren and known to me to be the 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 Cynthia L. Jensen Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires 4/4/09