

RECORDATION REQUESTED BY:

PremierWest Bank
Klamath Falls Branch
421 South 7th Street
P. O. Box 5016
Klamath Falls, OR 97601

M06-10735

Klamath County, Oregon

05/26/2006 11:50:46 AM

Pages 2 Fee: \$26.00

WHEN RECORDED MAIL TO:

PremierWest Bank
Klamath Falls Branch
421 South 7th Street
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Southview Properties, L.L.C.
22101 N.E. 150th Avenue
Battleground, WA 98064

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

1st-661117
MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated May 12, 2006, is made and executed between between Southview Properties, LLC ("Grantor") and PremierWest Bank, whose address is Klamath Falls Branch, 421 South 7th Street, P. O. Box 5016, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated September 12, 2005 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Original Line of Credit Deed of Trust dated September 12, 2005, recorded on September 13, 2005, as Document No. M05-64144 in the Official Records of Klamath County, Oregon, given to secure a Note in the principal amount of \$141,740.00; followed by a Modification of Deed of Trust dated March 6, 2006 in the principal amount of \$141,740.00.

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

Lot 28 in Tract 1416, The Woodlands - Phase 1, 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 Lot 28- 5112 Hickory Lane, Klamath Falls, OR 97601.

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

It is hereby agreed to extend the maturity date to August 15, 2006.

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 MAY 12, 2006.

GRANTOR:

SOUTHVIEW PROPERTIES, L.L.C.

By:

Gregory P. Bessert
Gregory P. Bessert, Managing Member of Southview Properties, L.L.C.

LENDER:

PREMIERWEST BANK

X

6.2
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF

Oregon

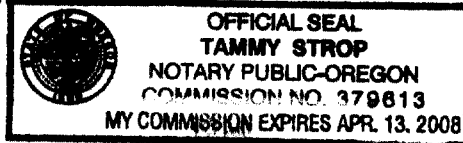
COUNTY OF

Klamath

)

) SS

)



On this 25th day of May, 2006, before me, the undersigned Notary Public, personally appeared Gregory P. Bessert, Managing Member of Southview Properties, L.L.C., 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

Tammy Strop
Notary Public in and for the State of

Oregon

Residing at

Klamath Falls OR

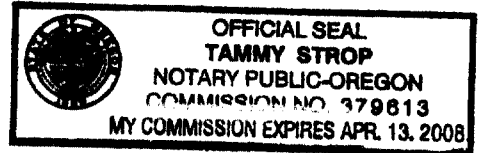
My commission expires

April 13, 2008

LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

)
) SS
)



On this 25th day of May, 2006, before me, the undersigned Notary Public, personally appeared Gary Parker and known to me to be the LENDING 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 Tammy Strop
Notary Public in and for the State of Oregon

Residing at Klamath Falls OR
My commission expires April 13, 2008