

2006-017595

Klamath County, Oregon



00002664200600175950020024

Fee: \$26.00

08/31/2006 03:23:35 PM

RECORDATION REQUESTED BY:

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

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
Battle Ground, WA 98604

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

1st 06-410

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated August 29, 2006, is made and executed 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 5, 2005 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Original Deed of Trust in the principal amount of \$167,422.00 recorded as Document No. M05-63596 on September 6, 2005 in the Official Records of Klamath County, State of Oregon; followed by a Modification of Deed of Trust dated March 6, 2006 in the principal amount of \$167,422.00; followed by a Modification of Deed of Trust dated May 12, 2006 in the principal amount of \$167,422.00.

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

Lot 14 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 5100 Larch Lane, Klamath Falls, OR 97601. The Real Property tax identification number is R3808-036DC-04600.

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

It is hereby agreed to extend the maturity date from August 5, 2006 to November 5, 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 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 AUGUST 29, 2006.

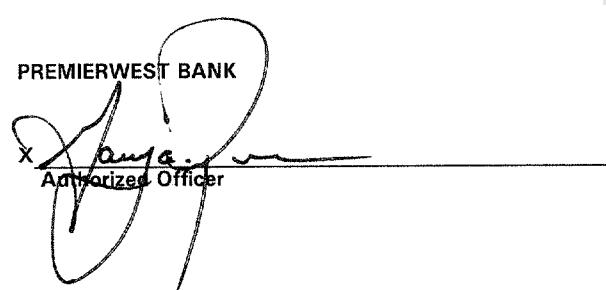
GRANTOR:

SOUTHVIEW PROPERTIES, L.L.C.

By: 
Gregory P. Besser, Manager of Southview
Properties, L.L.C.

LENDER:

PREMIERWEST BANK


X. Anna
Authorized Officer

26-F

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 593071131

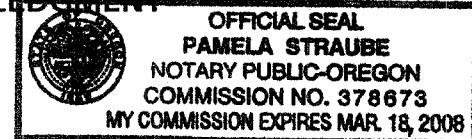
Page 2

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

On this 3/18 day of Aug, 20 06, before me, the undersigned Notary Public, personally appeared Gregory P. Bessert, Manager of Southview Properties, L.L.C., and known to me to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By Pamela Straube
Notary Public in and for the State of Oregon



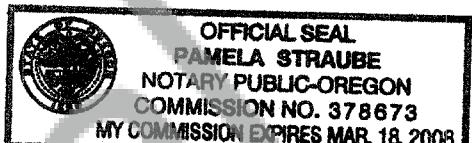
Residing at 451 S. 7th St KF OR 97601
My commission expires 3/18/08

LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

On this 3/18 day of Aug, 20 06, before me, the undersigned Notary Public, personally appeared Gregory Parker, and known to me to be the Commercial 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 Pamela Straube
Notary Public in and for the State of Oregon



Residing at 451 S. 7th St KF OR 97601
My commission expires 3/18/08

Unnotary
Copy