

2006-019099

Klamath County, Oregon



00004445200600190990020027

09/22/2006 12:04:07 PM

Fee: \$26.00

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:

Loren C. Walch
Melinda Cauvin
8830 So. Fork Little Butte Creek Road
Eagle Point, OR 97524

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

1st 06-433

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated June 28, 2006, is made and executed between between Loren C. Walch and Melinda Cauvin not as tenants in common, but with rights of survivorship ("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 June 29, 2005 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Original Deed of Trust dated June 29, 2005, recorded June 30, 2005, in the Official Records of the Klamath County Clerk, in Volume M05, Pages 50317 to 50323, given to secure a Note in the principal amount of \$250,000.00 and revised by a Modification of Deed of Trust dated September 1, 2005 in the amount of \$250,000.00.

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

Parcel Two of Land Partition 30-20, situate in Sections 5, 6, 8, 16 and 17 Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

The Real Property or its address is commonly known as 2700 Toqua Road and 26800 Modoc Point Road, Chiloquin, OR 97624. The Real Property tax identification number is R321155, R322029, R322234.

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

It is hereby agreed to extend the maturity date to September 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 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 JUNE 28, 2006.

GRANTOR:

X Loren C. Walch
Loren C. Walch

X Melinda Cauvin
Melinda Cauvin

LENDER:

PREMIERWEST BANK

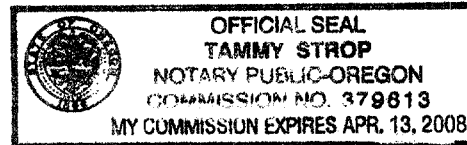
X [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

)
) SS
)



On this day before me, the undersigned Notary Public, personally appeared Loren C. Walch and Melinda Cauvin, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 4/2/06 day of June, 2006.

By Tammy Strop
Notary Public in and for the State of Oregon

Residing at S. 7th St, OR 97601
My commission expires 4-13-08

26-F

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Klamath)



On this 29th day of June, 2006, before me, the undersigned Notary Public, personally appeared Gary Parker and known to me to be the Commercial Lender, 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 Residing at 47th St NE, OR 97601
Notary Public in and for the State of Oregon My commission expires 4-13-08