

2006-019791  
Klamath County, Oregon



00005245200600197910020028

10/02/2006 11:24:21 AM

Fee: \$26.00

RECORDATION REQUESTED BY:

PremierWest Bank  
Southern Oregon Loan Production Office  
P O Box 40  
503 Airport Road  
Medford, OR 97501

WHEN RECORDED MAIL TO:

PremierWest Bank  
ATTN: Loan Assistant  
P O Box 40  
Medford, OR 97501

SEND TAX NOTICES TO:

Hammonds Construction, Inc.  
PO Box 2520  
White City, OR 97503

583073277

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ASPEN: 63682

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated September 21, 2006, is made and executed between between Hammonds Construction, Inc. ("Grantor") and PremierWest Bank, whose address is Southern Oregon Loan Production Office, P O Box 40, 503 Airport Road, Medford, OR 97501 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated October 14, 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 \$404,250.00 recorded as Document No. M05-66727 on October 17, 2005 in the Official Records of Klamath County, State of Oregon; followed by a Modification of Deed of Trust dated July 19, 2006 in the principal amount of \$404,250.00.

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

Lot 5, Block 2, Tract No. 1034, LAKEWOODS SUBDIVISION UNIT #1, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

The Real Property or its address is commonly known as Lot 5, Block 2, Lakewoods Subdivision Unit #1, Klamath Falls, OR 97601. The Real Property tax identification number is Levy Code: 008; Map No. R-3805-005BO-03700-000; Key No. R71362.

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

It is hereby agreed to extend the term of the Note to October 14, 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 SEPTEMBER 21, 2006.

GRANTOR:

HAMMONDS CONSTRUCTION, INC.

By: [Signature]  
David W. Hammonds, President of Hammonds Construction, Inc.

By: [Signature]  
Karen Hammonds, Secretary of Hammonds Construction, Inc.

LENDER:

PREMIERWEST BANK

X [Signature] VP  
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Jackson

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) SS  
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On this 27<sup>th</sup> day of September, 2006, before me, the undersigned Notary Public, personally appeared David W. Hammonds, President; Karen Hammonds, Secretary of Hammonds Construction, 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 Rachelle Driskell  
Notary Public in and for the State of Oregon

Residing at White City, OR  
My commission expires July 29, 2009

#26-A

MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 583073277

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Jackson

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On this 27 day of September, 20 06, before me, the undersigned Notary Public, personally appeared Gene A. Taylor and known to me to be the JP, 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 Jenny Maddock  
Notary Public in and for the State of Oregon

Residing at Madras  
My commission expires 3-14-10