

MTC 76902-MS

AFTER RECORDING RETURN TO:

ROGUE RIVER MORTGAGE, LLC
P.O. BOX 697
GRANTS PASS, OR 97528

2006-024398

Klamath County, Oregon



00010613200600243980020029

12/08/2006 03:21:46 PM

Fee: \$26.00

MODIFICATION OF NOTE AND TRUST DEED

THIS AGREEMENT, Made and entered into this 5th day of December 2006, by and between **M. Larry Ottis, M.D. PC Profit Sharing Plan** thereafter called first party, and **Crest One LLC** hereinafter called second party, WITNESSETH:

RECITALS: On September 13, 2006, Crest One, an Oregon Limited Liability Company executed and delivered to Rogue River Mortgage LLC a Promissory Note in the amount of \$120,000.00 to secure performance in Trust Deed referenced below:

Beneficial interest was assigned to **M. Larry Ottis, M.D. PC PSP** on September 25, 2006.

Security agreement was recorded in the Official Records of Klamath County, Oregon on **September 25, 2006**, as instrument No. **2006-019232** reference to said recorded document hereby is made for a better description of said note, the terms thereof, the time or times within which said note was to be paid and a description of the real property securing said note.

The first party herein currently is the owner and holder of said note and security agreement; the second party herein is the said mortgagor, and the current owner of the real property described in said security agreement.

The parties herein have agreed to modify said note and trust deed in the following particulars: **Increase principal balance from \$120,000.00 to \$185,000.00 beginning December 25, 2006. Increase monthly payments from \$1,100.00 per month to \$1,695.83 per month beginning January 25, 2007. Increase late charge from \$110.00 to \$169.50 if any payment is (10) days late. Lender will release TL 600 or TL 601 for a \$60,000.00 principal reduction and TL 603 for a \$110,000.00 principal reduction providing all monthly payments and property taxes are current at time of release.**

Upon recording Pacific Trust Deed is authorized to make the above changes to account #26131.

The sums now unpaid on said note and the declining balances thereof shall bear interest from **December 25, 2006** at the rate of **11%** percent per annum. In no way does this instrument change the terms of said note and security agreement or curtail or enlarge the rights or obligations of the parties hereto, excepting only as to the changes set forth above.

The second party hereby agrees to pay the current unpaid balance of said note promptly at the time or times, together with the interest above set forth, interest being payable at the times stated in said note.

All other terms and conditions are to remain the same.

26.00

IN WITNESS WHEREOF, the parties hereto have executed this document on the date first above written.

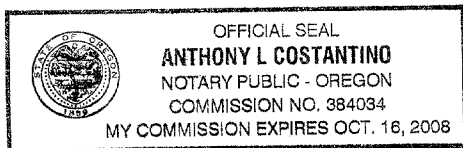
M. Larry Ottis M.D. Trust
M. Larry Ottis, M.D., trustee

Bryan S. Phillips
Bryan S. Phillips, Member

Michael T. Garton
Michael T. Garton, Member

STATE OF OREGON)
) ss.
County of Josephine)

On this 1st day of December , 2006, personally appeared the above named **M. Larry Ottis, M.D., trustee**, and acknowledged the foregoing instrument to be their voluntary act and deed.



Before me:

Anthony L. Costantino
Notary Public for Oregon
My commission expires:

STATE OF OREGON)
) ss.
County of Klamath)

On this 8 day of December , 2006, personally appeared the above named **Bryan S. Phillips, Member Crest One, LLC**, and acknowledged the foregoing instrument to be their voluntary act and deed.

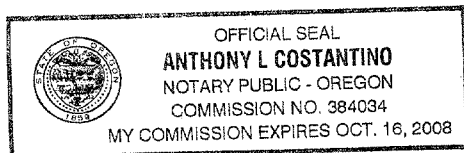


Before me:

Marjorie A. Stuart
Notary Public for Oregon
My commission expires: 12/20/06

STATE OF OREGON)
) ss.
County of Josephine)

On this 1st day of December , 2006, personally appeared the above named **Michael T. Garton, Member Crest One, LLC**, and acknowledged the foregoing instrument to be their voluntary act and deed.



Before me:

Anthony L. Costantino
Notary Public for Oregon
My commission expires: