

2007-000042

Klamath County, Oregon



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01/02/2007 01:47:11 PM

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:

DWH Development, L.L.C.
PO Box 2520
White City, OR 97503

583067444

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ASPEN: 6990

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated December 20, 2006, is made and executed between DWH Development, L.L.C. ("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 April 25, 2005 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Original Deed of Trust dated April 25, 2005, recorded on April 28, 2005, in Klamath County, Oregon at the County Clerk Office in Volume M05 Pages 30271-77, given to secure a Note in the principal amount of \$388,000.00; modified by a Modification of Deed of Trust dated November 9, 2005 in the principal amount of \$388,000.00; modified by a Modification of Deed of Trust dated February 3, 2006 in the principal amount of \$388,000.00; modified by a Modification of Deed of Trust dated May 17, 2006 in the principal amount of \$388,000.00.

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

Lot 12, Block 5, Tract No. 1077, LAKEWOODS SUBDIVISION UNIT #3, 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 7817 Snowpack Circle, Klamath Falls, OR 97601. The Real Property tax identification number is Map#3805-005AO TL 00400 Key #72227.

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

It is hereby agreed to extend the term of the Note from October 25, 2006 to January 25, 2007.

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 DECEMBER 20, 2006.

GRANTOR:

DWH DEVELOPMENT, L.L.C.

By: 
David Hammonds, Member of DWH Development, L.L.C.

By: 
Karen Hammonds, Member of DWH Development, L.L.C.

LENDER:

PREMIERWEST BANK

X 
Authorized Officer

This document is being recorded as an accommodation only. No information contained herein has been verified.
Aspen Title & Escrow, Inc.

\$26-A

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Jackson)

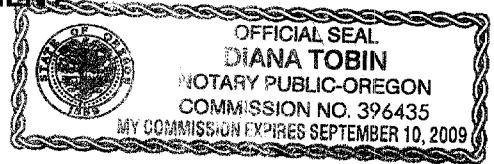


On this 28 day of December, 2006, before me, the undersigned Notary Public, personally appeared **David Hammonds, Member; Karen Hammonds, Member of DWH Development, L.L.C.**, and known to me to be members or designated agents of the limited liability company that executed the Modification of Deed of 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Rachelle Briskell Residing at White City, Oregon
Notary Public in and for the State of Oregon My commission expires July 29, 2009

LENDER ACKNOWLEDGMENT

STATE OF Oregon)
) SS
COUNTY OF Jackson)



On this 28th day of December, 2006, before me, the undersigned Notary Public, personally appeared GENE A. TAYLOR and known to me to be the VP, 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 Gene A. Taylor Residing at Medford
Notary Public in and for the State of Oregon My commission expires 9/10/09