

RECORDATION REQUESTED BY:

Bank of the Cascades
Main Branch
1100 NW Wall St./PO Box 369
Bend , OR 97709

2007-011167

Klamath County, Oregon



00025278200700111670020026

06/21/2007 11:19:07 AM

Fee: \$26.00

WHEN RECORDED MAIL TO:

Bank of the Cascades
Main Branch
1100 NW Wall St./PO Box 369
Bend , OR 97709

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

1st-07-243

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated June 6, 2007, is made and executed between **JAMES M. COLE**, whose address is 1880 NE BUTLER MARKET RD , BEND , OR 97701 ("Grantor") and Bank of the Cascades, whose address is Main Branch, 1100 NW Wall St./PO Box 369, Bend , OR 97709 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 9, 2006 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

Recorded June 12, 2006 in volume 002006, page 011945 Klamath County Official Records.

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

LOT 14, BLOCK 6, TRACT 1119 - LEISURE WOODS #2, 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 140908 ELK HAVEN WAY , CRESCENT LAKE, OR 97425. The Real Property tax identification number is #2407007D004400.

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

Extend the maturity date to June 15, 2008.

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.

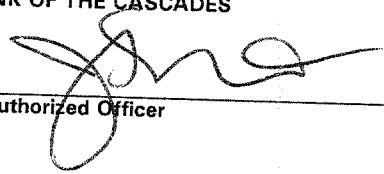
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED JUNE 6, 2007.

GRANTOR:

X 
JAMES M. COLE

LENDER:

BANK OF THE CASCADES

X 
Authorized Officer

F-26

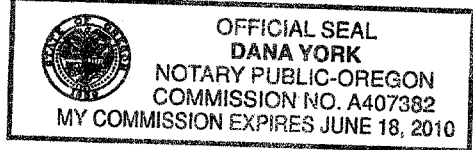
MODIFICATION OF DEED OF TRUST
(Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Deschutes

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On this day before me, the undersigned Notary Public, personally appeared **JAMES M. COLE**, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 18 day of June, 2007.

By Dana York

Residing at Bend, OR

Notary Public in and for the State of Oregon

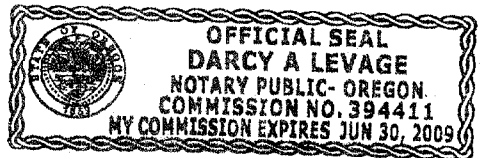
My commission expires June 18, 2010

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Deschutes

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On this 6th day of June, 2007, before me, the undersigned Notary Public, personally appeared Jason Mitchell and known to me to be the Vice President, 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 [Signature]
Notary Public in and for the State of Oregon

Residing at Bend, OR

My commission expires June 30th, 2009