

RECORDATION REQUESTED BY:

Columbia Community Bank
RE Construction
314 East Main Street
PO Box 725
Hillsboro, OR 97123

2007-012214

Klamath County, Oregon



00026543200700122140030039

WHEN RECORDED MAIL TO:

Columbia Community Bank
P.O. Box 725
Hillsboro, OR 97123

07/09/2007 03:33:53 PM

Fee: \$31.00

SEND TAX NOTICES TO:

Southview Properties, L.L.C.
22101 NE 150th Avenue
Battleground, WA 98604

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

1st-07-2008

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated June 29, 2007, is made and executed between Southview Properties, L.L.C., an Oregon Limited Liability Company ("Grantor") and Columbia Community Bank, whose address is RE Construction, 314 East Main Street, PO Box 725, Hillsboro, OR 97123 ("Lender").

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

Recorded on April 21, 2006, Recording #: Volume M06, Page 07857, in Klamath County, State of Oregon

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

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as NNA, Klamath Falls, OR 97601. The Real Property tax identification number is R534979; R492292; R420315; R420299.

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

(1) Pursuant to a Change In Terms dated June 29, 2007 together with all renewals, modification, extensions, refinancings of and substitutions for the Note, the Maturity date of the Note is hereby extended to June 29, 2008

(2) The legal description has been amended to correct a typographical error.

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 endorser 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 29, 2007.

GRANTOR:

SOUTHVIEW PROPERTIES, L.L.C.

By: Gregory P Bessert
Gregory P Bessert, Manager of Southview Properties, L.L.C.

LENDER:

COLUMBIA COMMUNITY BANK

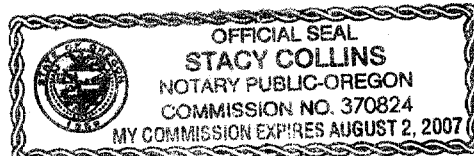
x Michelle Ohe
Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

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) SS
)



On this 29 day of June, 20 07, before me, the undersigned Notary Public, personally appeared Gregory P Bessert, Manager of Southview Properties, L.L.C., and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By [Signature]
Notary Public in and for the State of Oregon

Residing at Klamath
My commission expires 8-2-07

LENDER ACKNOWLEDGMENT

STATE OF _____)
COUNTY OF _____) SS
_____)

On this _____ day of _____, 20____, before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, 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 _____ Residing at _____
Notary Public in and for the State of _____ My commission expires _____

EXHIBIT "A"

This EXHIBIT "A" is attached to and by this reference is made a part of the Modification of Deed of Trust, dated June 29, 2007, and executed in connection with a loan or other financial accommodations between COLUMBIA COMMUNITY BANK and Southview Properties, L.L.C.

SCHEDULE A-5

The land referred to in this Policy is situated in the State of Oregon, County of Klamath and is described as follows:

A parcel of land situated in the NE 1/4 and SE 1/4 of Section 36, Township 38 South, Range 8 East of the Willamette Meridian, the NE 1/4 of Section 1, Township 39 South, Range 8 East of the Willamette Meridian, and the NW 1/4 NW 1/4 of Section 6, Township 39 South, Range 9 East of the Willamette Meridian, all in Klamath County, Oregon and being more particularly described as follows:

Beginning at a point on the north-south centerline of Section 36 from which the NW corner of the SW 1/4 NE 1/4 of said section bears North 00°11'27" East 427.59 feet; thence South 89°58'12" East 619.61 feet; thence South 27°18'39" East 3530.91 feet; thence South 62°41'21" West 250.36 feet; thence South 27°18'39" East 1811.20 feet to a point on the South line of the NW 1/4 NW 1/4 of Section 6; thence along said South line South 89°28'21" West 199.91 feet to the SW corner thereof; thence along the South line of the NE 1/4 NE 1/4 of Section 1 North 89°29'44" West 1330.62 feet to the SW corner of said NE 1/4 NE 1/4; thence along the West line of the SE 1/4 NE 1/4 of Section 1 South 00°06'44" East 458.90 feet to the Northerly right of way line of State Highway 140; thence along said Northerly right of way line North 56°12'28" West 194.88 feet; thence leaving said right of way line North 11°59'09" East 364.18 feet to the South line of the NW 1/4 NE 1/4 of Section 1; thence along said South line South 89°56'08" West 516.20 feet to the said Northerly right of way line of State Highway 140; thence along said Northerly right of way line North 50°28'23" West 199.25 feet; thence North 59°17'52" West 439.78 feet; thence leaving said Northerly right of way line North 36°42'45" West 329.35 feet to the North-South center section line of Section 1; thence along said center section line North 00°04'15" East 722.87 feet to the 1/4 corner common to Section 1 and Section 36; thence along the center section line of Section 36 North 00°11'27" East 3508.58 feet to the point of beginning.

SAVING AND EXCEPTING, Beginning at the Southeast corner of the NE 1/4 NE 1/4 of said Section 1; thence on the South line of said NE 1/4 NE 1/4 North 89°17'37" West 617.88 feet; thence leaving said South line North 27°18'39" West 235.77 feet; thence North 62°41'21" East 1183.54 feet; thence North 27°18'39" West 1195.51 feet; thence North 62°41'21" East 605.39 feet; thence South 27°18'39" East 1811.20 feet to the South line of the NW 1/4 NW 1/4 of said Section 6; thence South 89°28'21" West 199.91 feet on said South line, to the point of beginning.

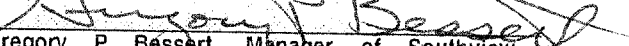
AND FURTHER EXCEPTING Tract 1416-The Woodlands, Phase 1 and Tract 1437-The Woodlands, Phase 2, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon

Assessors Tax ID/Account No.: R420299 and R420315 and R534979 and R-492292

THIS EXHIBIT "A" IS EXECUTED ON JUNE 29, 2007.

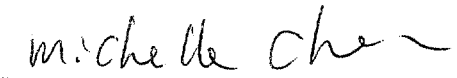
GRANTOR:

SOUTHVIEW PROPERTIES, L.L.C.

By: 
Gregory P. Bessert, Manager of Southview
Properties, L.L.C.

LENDER:

COLUMBIA COMMUNITY BANK

x 
Authorized Officer