

MT 75812

2007-017343
Klamath County, Oregon

RECORDATION REQUESTED BY:

Silver Falls Bank
Silverton Office
217 E Main Street
PO Box 99
Silverton, OR 97381



10/04/2007 03:28:22 PM

Fee: \$36.00

WHEN RECORDED MAIL TO:

Silver Falls Bank
Loan Department
PO Box 99
Silverton, OR 97381

SEND TAX NOTICES TO:

Altus Construction Inc.
3220 Snowy Butte Lane
Central Point, OR 97502

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated September 26, 2007, is made and executed between Altus Construction, Inc., an Oregon Corporation ("Grantor") and Silver Falls Bank, whose address is Silverton Office, 217 E Main Street, PO Box 99, Silverton, OR 97381 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated July 11, 2006 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded in Instrument M06-14246 on July 14, 2006 in Klamath County.

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

Lot 56 in Tract 1378, PLEASANT VISTA STAGE 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 Lot 56 Pleasant Vista Stage 2, Klamath Falls, OR 97601. The Real Property tax identification number is 3909-001BD-05600-000.

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

The original Deed of Trust dated July 11, 2006 is being modified to increase the original loan amount from \$185,179.00 to \$200,000.00.

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 26, 2007.

GRANTOR:

ALTUS CONSTRUCTION INC.

By: Michael Menefee
Michael Menefee, President of Altus Construction Inc.

By: Marsha L. Menefee
Marsha L. Menefee, Secretary of Altus Construction Inc.

LENDER:

SILVER FALLS BANK

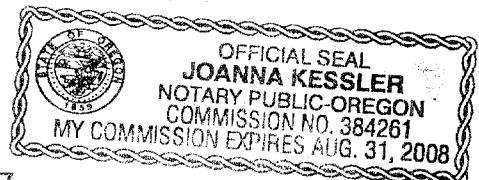
X
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Jackson

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On this 27 day of September, 2007, before me, the undersigned Notary Public, personally appeared Michael Menefee, President of Altus Construction Inc. and Marsha L. Menefee, Secretary of Altus 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: Joanna Kessler
Notary Public in and for the State of Oregon

Residing at Medford
My commission expires 8/31/08

30 HMT

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 1427

LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 20 _____, before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, authorized agent for **Silver Falls Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Silver Falls Bank**, duly authorized by **Silver Falls Bank** 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 in fact executed this said instrument on behalf of **Silver Falls Bank**.

By _____ Residing at _____
Notary Public in and for the State of _____ My commission expires _____

4692470884
RECORDATION REQUESTED BY:

Silver Falls Bank
Silverton Office
217 E Main Street
PO Box 99
Silverton, OR 97381

WHEN RECORDED MAIL TO:

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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 26, 2007.

GRANTOR:

ALTUS CONSTRUCTION INC.

By: Michael Menefee
Michael Menefee, President of Altus Construction Inc.

By: Marsha L. Menefee
Marsha L. Menefee, Secretary of Altus Construction Inc.

LENDER:

SILVER FALLS BANK

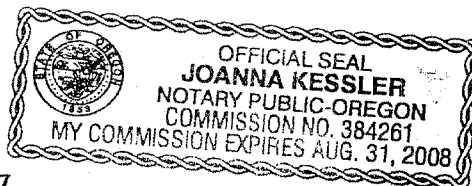
X [Signature]
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Jackson

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) SS
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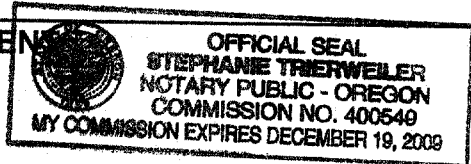
On this 27 day of September, 2007, before me, the undersigned Notary Public, personally appeared Michael Menefee, President of Altus Construction Inc. and Marsha L. Menefee, Secretary of Altus Construction Inc., and known to me to be authorized agents of the corporation that executed the Modification 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: Joanna Kessler
Notary Public in and for the State of Oregon

Residing at Medford
My commission expires 8/31/08

MODIFICATION OF DEED OF TRUST
(Continued)

LENDER ACKNOWLEDGMENT

STATE OF Oregon

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COUNTY OF Marion

) SS

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On this 2nd day of October, 20 07, before me, the undersigned Notary Public, personally appeared Dan Files and known to me to be the S.V.P., authorized agent for Silver Falls Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Silver Falls Bank, duly authorized by Silver Falls Bank 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 in fact executed this said instrument on behalf of Silver Falls Bank.

By Stephanie TrierweilerResiding at mt. angelNotary Public in and for the State of OregonMy commission expires 12-19-09