

2008-006130

Klamath County, Oregon

RECORDATION REQUESTED BY:

Bank of the Cascades
Medford Branch
1220 Corona, Suite 201
Medford, OR 97504



00045027200800061300020022

04/28/2008 03:29:50 PM

Fee: \$26.00

WHEN RECORDED MAIL TO:

Bank of the Cascades
Medford Branch
1220 Corona, Suite 201
Medford, OR 97504

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

7036

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated April 16, 2008, is made and executed between DIAMOND KEY BUILDERS, LLC AN OREGON LIMITED LIABILITY COMPANY, whose address is PO BOX 8060, MEDFORD, OR 97504 ("Grantor") and Bank of the Cascades, whose address is Medford Branch, 1220 Corona, Suite 201, Medford, OR 97504 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 17, 2005 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED JUNE 20, 2005 IN VOLUME M05, PAGE 46012 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 3, BLOCK 2, TRACT NO. 1034, LAKEWOODS SUBDIVISION UNIT # 1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNTY, OREGON. SITUATE IN KLAMATH COUNTY, OREGON

The Real Property or its address is commonly known as 1034 LAKEWOODS, KLAMATH FALLS, OR 97601. The Real Property tax identification number is 3805-005BO TL 03900 KEY # 71344.

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

EXTEND MATURITY DATE TO APRIL 15, 2009.

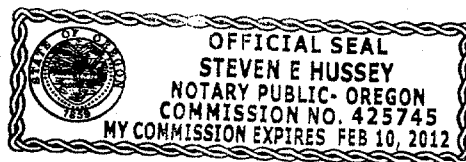
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender 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 APRIL 16, 2008.

GRANTOR:

DIAMOND KEY BUILDERS, LLC

By: 
GEORGE H GARDNER, Member of DIAMOND KEY BUILDERS, LLC



LENDER:

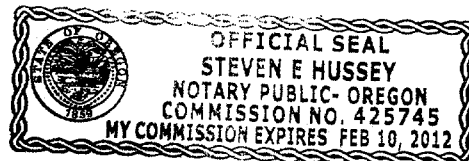
BANK OF THE CASCADES

X 
Authorized Officer

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

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF OREGON)
) SS
COUNTY OF JACKSON)

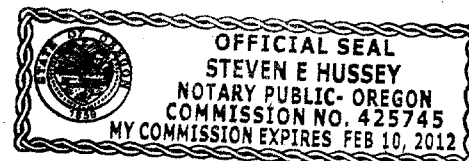


On this 25th day of APRIL, 20 08, before me, the undersigned Notary Public, personally appeared **GEORGE H GARDNER, Member of DIAMOND KEY BUILDERS, LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and acknowledged 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] Residing at MEDFORD, OR
Notary Public in and for the State of OREGON My commission expires 2-10-12

LENDER ACKNOWLEDGMENT

STATE OF OREGON)
) SS
COUNTY OF JACKSON)



On this 25th day of APRIL, 20 08, before me, the undersigned Notary Public, personally appeared STEVE JASON BOY and known to me to be the authorized agent for Bank of the Cascades that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Bank of the Cascades**, duly authorized by **Bank of the Cascades** 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 **Bank of the Cascades**.

By [Signature] Residing at MEDFORD, OR
Notary Public in and for the State of OREGON My commission expires 2-10-12