

2008-012847

Klamath County, Oregon



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09/15/2008 03:12:52 PM

Fee: \$26.00

AFTER RECORDING RETURN:

ROGUE RIVER MORTGAGE, LLC  
P.O. BOX 697  
GRANTS PASS, OR 97528

151 1104090

### MODIFICATION OF NOTE AND TRUST DEED

THIS AGREEMENT, Made and entered into this 4th day of September, 2008, by and between **Rogue River Mortgage LLC**, hereinafter called first party, and **Ore-Cal Land Development LLC**, hereinafter called second party, WITNESSETH:

**RECITALS: On September 10, 2007, Ore-Cal Land Development LLC executed and delivered to Rogue River Mortgage, LLC, multiple Promissory Notes in the amount of \$1,500,000 to secure performance in Trust Deed referenced below:**

Security agreement was recorded in the Official Records of **Klamath County, Oregon** on **September 19, 2007**, as instrument No. **2007-016509** reference to said recorded document hereby is made for a better description of said note, the terms thereof, the time or times within which said note was to be paid and a description of the real property securing said note.

The first party herein currently is the owner and holder of said note and security agreement; the second party herein is the said mortgagor, and the current owner of the real property described in said security agreement.

The parties herein have agreed to modify said note and trust deed in the following particulars: **Increase principal balance from \$1,500,000 to \$1,700,000 beginning September 19, 2008. See Loan Agreements & Notes for Terms & Release Provisions for each lot.**

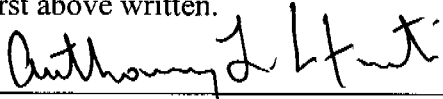
The sums now unpaid on said note and the declining balances thereof shall bear interest from **September 19, 2008** at the rate of **12.5%** percent per annum. In no way does this instrument change the terms of said note and security agreement or curtail or enlarge the rights or obligations of the parties hereto, excepting only as to the changes set forth above.

F26-

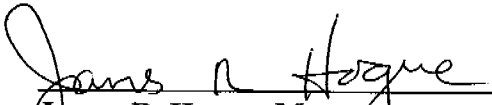
The second party hereby agrees to pay the current unpaid balance of said note promptly at the time or times, together with the interest above set forth, interest being payable at the times stated in said note.


All other terms and conditions are to remain the same.

IN WITNESS WHEREOF, the parties hereto have executed this document on the date first above written.

  
\_\_\_\_\_  
**Anthony L. Costantino,**  
**Managing Member**

  
\_\_\_\_\_  
**Carla L. Hogue, Manager**

  
\_\_\_\_\_  
**James R. Hogue, Manager**


  
\_\_\_\_\_  
**James B. Hogue, Manager**

STATE OF OREGON           )  
  ) ss.  
County of Josephine       )

On this 5<sup>th</sup> day of September 2008, personally appeared the above named **Anthony L. Costantino, Managing Member of Rogue River Mortgage LLC** and acknowledged the foregoing instrument to be their voluntary act and deed.

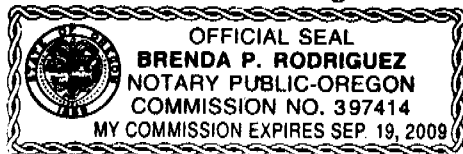


Before me:

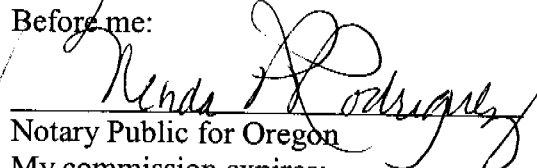
  
\_\_\_\_\_  
Notary Public for Oregon  
My commission expires: 8/22/2012

STATE OF OREGON           )  
  ) ss.  
County of Klamath       )

On this 15 day of September, 2008, personally appeared the above named **James R. Hogue, Carla L. Hogue, James B. Hogue, Managers Ore-Cal Land Development LLC** and acknowledged the foregoing instrument to be their voluntary act and deed.



Before me:

  
\_\_\_\_\_  
Notary Public for Oregon  
My commission expires: 9-19-09