

2008-015737

Klamath County, Oregon



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11/24/2008 11:57:17 AM

Fee: \$26.00

**RECORDATION REQUESTED BY:**

PremierWest Bank  
Southern Oregon Loan Production Office  
P O Box 40  
503 Airport Road  
Medford, OR 97501

ATE 7173

**WHEN RECORDED MAIL TO:**

PremierWest Bank  
ATTN: Loan Assistant  
P O Box 40  
Medford, OR 97501

**SEND TAX NOTICES TO:**

DWH Development, L.L.C.  
PO Box 2520  
White City, OR 97503

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

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**MODIFICATION OF DEED OF TRUST**

**THIS MODIFICATION OF DEED OF TRUST** dated September 26, 2008, is made and executed between DWH Development, LLC, an Oregon Limited Liability Company ("Grantor") and PremierWest Bank, whose address is Southern Oregon Loan Production Office, P O Box 40, 503 Airport Road, Medford, OR 97501 ("Lender").

**DEED OF TRUST.** Lender and Grantor have entered into a Deed of Trust dated November 22, 2005 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust, recorded on November 23, 2005 as Document Number M05-69775 in the Official Records of Klamath County, State of Oregon, in the principal amount of \$420,000.00; modified by a Modification of Deed of Trust dated December 20, 2006 in the amount of \$420,000.00; modified by a Modification of Deed of Trust by June 26, 2007 in the amount of \$420,000.00; and subsequently modified by a Modification of Deed of Trust dated August 28, 2007 in the amount of \$399,000.00.

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

Lot 2 in Block 2 of TRACT 1034, LAKEWOODS SUB. UNIT NO. 1, 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 7717 Skycrest Drive, Klamath Falls, OR 97601. The Real Property tax identification number is 3805-005B0-04000-000.

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

It is hereby agreed to extend the maturity date from August 28, 2008 to February 28, 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 endorers 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, 2008.**

**GRANTOR:**

DWH DEVELOPMENT, L.L.C.

By:

David Hammonds, Member of DWH Development, L.L.C.

By:

Karen Hammonds, Member of DWH Development, L.L.C.

**LENDER:**

**PREMIERWEST BANK**

x

Authorized Officer

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MODIFICATION OF DEED OF TRUST  
(Continued)

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF OREGON

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COUNTY OF JACKSON

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On this 18th day of NOVEMBER, 20 08, before me, the undersigned Notary Public, personally appeared **David Hammonds, Member of DWH Development, 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 Heather L. Hall

Residing at WHITE CITY, OR

Notary Public in and for the State of OREGON

My commission expires NOV. 27, 2009

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF OREGON

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COUNTY OF JACKSON

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On this 18th day of NOVEMBER, 20 08, before me, the undersigned Notary Public, personally appeared **Karen Hammonds, Member of DWH Development, 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 Heather L. Hall

Residing at WHITE CITY, OR

Notary Public in and for the State of OREGON

My commission expires NOV. 27, 2009

LENDER ACKNOWLEDGMENT

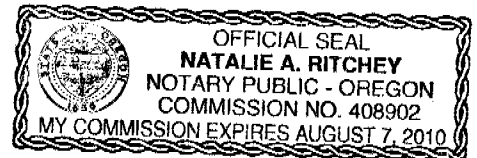
STATE OF Oregon

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COUNTY OF Jackson

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On this 19th day of November, 20 08, before me, the undersigned Notary Public, personally appeared One A Taylor and known to me to be the Loan Officer and, authorized agent for **PremierWest Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **PremierWest Bank**, duly authorized by **PremierWest 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 **PremierWest Bank**.

By Natalie A. Ritchey

Residing at Medford

Notary Public in and for the State of Oregon

My commission expires August 7, 2010