

173917-05

DESCHUTES COUNTY OFFICIAL RECORDS
NANCY BLANKENSHIP, COUNTY CLERK

2004-72036



\$51.00

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12/02/2004 11:47:09 AM

M-DTMA Cnt=3 Stn=2 JEFF

\$15.00 \$10.00 \$11.00 \$10.00 \$5.00

After recording, return to:
U.S. Bank National Association
111 S.W. Fifth Avenue, T-7
Portland, Oregon 97204
Attention: Mary Wilson

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51

**AMENDMENT OF OREGON LINE OF CREDIT TRUST DEED,
SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS
(Deschutes/Skyliner Summit/Phase 10/Lots 185-188, 190-193, 196, 197, 201-203, 207-209,
211, 212 and 219)**

This AMENDMENT OF OREGON LINE OF CREDIT TRUST DEED, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS is dated as of November 30, 2004, by and between **DON MORISSETTE HOMES, INC.**, an Oregon corporation ("Grantor"), and **U.S. BANK NATIONAL ASSOCIATION**, a national banking association ("Beneficiary").

RECITALS :

A. Grantor granted to Beneficiary an "Oregon Line of Credit Trust Deed, Security Agreement and Assignment of Leases and Rents," which was recorded on May 28, 2004, in the records of Deschutes County, Oregon, in Book 2004 at Page 31874 (the "Deed of Trust"). The Deed of Trust encumbers the real property and the personal property described therein.

B. Grantor and Beneficiary wish to amend the Deed of Trust to reflect an increase in the amount of the indebtedness secured by the Deed of Trust.

AGREEMENT

1. The third and fourth paragraphs on the first page of the Deed of Trust are hereby amended and restated to read in their entirety as follows:

"This Deed of Trust is a Line of Credit Instrument, as defined in ORS 86.155. The maximum principal amount to be advanced under the credit agreement secured hereby is \$37,500,000. The date on which the term of the credit agreement expires, exclusive of any option to renew or extend such term or maturity, is November 30, 2005."

2. The definition of "Obligations" set forth in Section 1.3 of the Deed of Trust is hereby amended and restated to read in its entirety as follows:

"1.3 'Obligations' means all indebtedness now or hereafter owing by DMH Holdings Company, an Oregon corporation, to Beneficiary, including without limitation indebtedness evidenced by an Amended and Restated Secured Revolving Line of Credit Note dated November 30, 2004, in the initial principal amount of \$37,500,000, and a maturity date of November 30, 2005, and any extensions, renewals, restatements, and

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INSURANCE COMPANY OF OREGON AS AN
ACCOMMODATION ONLY. NO LIABILITY IS
ACCEPTED FOR THE CONDITION OF TITLE
OR FOR THE VALIDITY, SUFFICIENCY, OR
EFFECT OF THIS DOCUMENT

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INSURANCE COMPANY OF OREGON
P.O. BOX 323
BEND, OR 97709

modifications thereof and all principal, fees, and expenses relating thereto (the 'Note') and all indebtedness now or hereafter owing by Grantor to Beneficiary, including without limitation indebtedness under that certain Guaranty dated December 23, 2003, and all restatements and modifications thereof, whether such Obligations are now or hereafter existing or incurred, whether liquidated or unliquidated, and whether absolute or contingent; and principal, interest, fees, expenses, and charges relating to any of the foregoing, including, without limitation, costs and expenses of collection and enforcement of this Deed of Trust, attorneys' fees of both inside and outside counsel, and environmental assessment or remediation costs. The interest rate and maturity of such Obligations are as described in the documents creating the indebtedness secured hereby."

3. Except as expressly set forth herein, the Deed of Trust shall remain unmodified and in full force and effect. This amendment reflects a restructuring of the indebtedness secured by the Deed of Trust and shall have no effect upon the priority of the lien created by the Deed of Trust.

IN WITNESS WHEREOF, the parties have executed this agreement as of the date first written above.

DON MORISSETTE HOMES, INC.

By: 

Donald W. Morissette, President

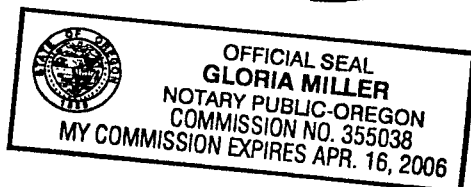
U.S. BANK NATIONAL ASSOCIATION

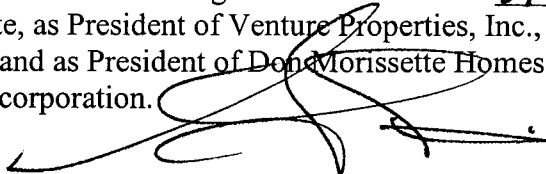
By: 

Leeann Thompson, Vice President

STATE OF OREGON)
) SS
COUNTY OF Clackamas)

This instrument was acknowledged before me on this 29th day of November, 2004, by Donald W. Morissette, as President of Venture Properties, Inc., an Oregon corporation, on behalf of said corporation, and as President of Don Morissette Homes, Inc., an Oregon corporation, on behalf of said corporation.

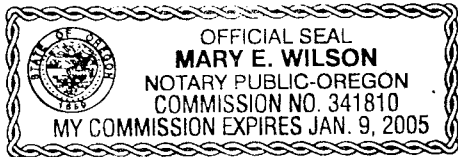



Notary Public for Oregon

My commission expires: 4-16-2006

STATE OF OREGON)
) SS
COUNTY OF MULTNOMAH)

This instrument was acknowledged before me on this 23rd day of November, 2004, by Leeann Thompson, as Vice President of U.S. Bank National Association, a national banking association, on behalf of said association.



Mary E. Wilson
Notary Public for Oregon
My commission expires: January 9, 2005