

Recording Requested by:  
Owens Mortgage Investment Fund



200805090084  
Skagit County Auditor

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After recording mail to:  
Owens Mortgage Investment Fund  
c/o Owens Financial Group, Inc.  
2221 Olympic Blvd.  
Walnut Creek, Ca. 94595  
Loan #51074

### MEMORANDUM OF EXTENSION AGREEMENT

Dated **April 7, 2008**

WHEREAS CLEAR VALLEY ENVIRONMENTAL FARM, LLC, a Washington limited liability company, as to an undivided 52.5% interest; and CLEAR VALLEY ENVIRONMENTAL FARM II, INC., a Washington corporation, as to an undivided 47.5% interest, as Trustor(s), did make, execute and deliver, a Deed of Trust to LAND TITLE COMPANY OF SKAGIT COUNTY, as Trustee, and OWENS MORTGAGE INVESTMENT FUND, a California limited partnership, as Beneficiary, dated April 10, 2006 and recorded April 27, 2006, at Instrument #200604270155, Official Records of the County of Skagit, State of Washington, given to secure payment of a certain note of same date, in the principal amount of \$3,500,000.00.

NOW THEREFORE, notice is hereby given by the undersigned Trustor(s) and present Beneficiary(s) under the Deed of Trust, pursuant to the terms of said Deed of Trust, that the terms of the obligation evidenced by said Note secured by said Deed of Trust are amended and modified between them to provide that the maturity date has been changed.


This Memorandum is intended to make a matter of public record the execution of such Extension Agreement, and is not intended to set forth all of the terms and conditions thereof, for which reference must be made to the complete Extension Agreement in the hands of Beneficiary. Said Extension Agreement is incorporated by reference herein and both said instrument and this instrument shall be deemed to constitute but a single document.

In all other respects, the Note and Deed of Trust securing the same remains unaltered and in full force and effect.

Governing Law: WITHOUT REGARD TO ANY PRINCIPLES OF CONFLICT LAW, THIS INSTRUMENT AND ALL OF THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY THE LAWS OF THE STATE OF CALIFORNIA EXCEPT THAT THE PROCEDURAL AND SUBSTANTIVE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED RELATING TO THE CREATION, PERFECTION OR PRIORITY OF LIENS AND SECURITY INTERESTS AND TO FORECLOSURE OR OTHER REMEDY WITH RESPECT TO THE PROPERTY SHALL NECESSARILY GOVERN. IN NO EVENT WILL CALIFORNIA'S "ONE FORM OF ACTION RULE" (California Civil Code of Procedure section 726) BE AVAILABLE TO BORROWER, IT'S SUCCESSORS AND/OR ASSIGNS. THE VENUE FOR ANY DISPUTE, WHETHER IN FEDERAL OR STATE COURT, SHALL BE IN CONTRA COSTA COUNTY, CALIFORNIA.

BENEFICIARY(s)/PAYEE(s)

OWENS MORTGAGE INVESTMENT FUND, a California Limited Partnership  
BY: Owens Financial Group, Inc., a California Corporation  
ITS: General Partner

  
William E. Dutra, Senior Vice President

Continued - Signature Page to Memorandum of Extension Agreement dated April 7, 2008

TRUSTOR(S)/MAKER(S)

CLEAR VALLEY ENVIRONMENTAL FARM, LLC, a Washington limited liability company

BY: SUSTAINABLE ENVIRONMENTS, LLC, a Washington limited liability company  
ITS: Managing Member



[Signature]  
Kevin F. Noon, Managing Member

\_\_\_\_\_  
Jerome Ryan, Managing Member

\_\_\_\_\_  
James Blythe Hodge, Managing Member

CLEAR VALLEY ENVIRONMENTAL FARM II, INC, a Washington corporation



[Signature]  
Kevin F. Noon, Vice President

\_\_\_\_\_  
Jerome Ryan, President

\_\_\_\_\_  
James Blythe Hodge, Secretary



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**Continued – Signature Page to Memorandum of Extension Agreement dated April 7, 2008**

TRUSTOR(S)/MAKER(S)

CLEAR VALLEY ENVIRONMENTAL FARM, LLC, a Washington limited liability company


BY: SUSTAINABLE ENVIRONMENTS, LLC, a Washington limited liability company  
ITS: Managing Member

 \_\_\_\_\_  
Kevin F. Noon, Managing Member

 \_\_\_\_\_  
Jerome Ryan, Managing Member

 \_\_\_\_\_  
James Blythe Hodge, Managing Member

CLEAR VALLEY ENVIRONMENTAL FARM II, INC, a Washington corporation

 \_\_\_\_\_  
Kevin F. Noon, Vice President

 \_\_\_\_\_  
Jerome Ryan, President

 \_\_\_\_\_  
James Blythe Hodge, Secretary



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Continued - Signature Page to Memorandum of Extension Agreement dated April 7, 2008

TRUSTOR(S)/MAKER(S)

CLEAR VALLEY ENVIRONMENTAL FARM, LLC, a Washington limited liability company

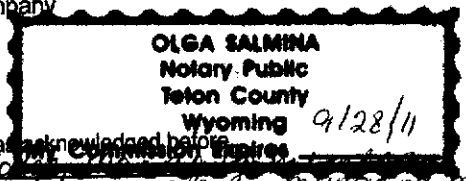
BY: SUSTAINABLE ENVIRONMENTS, LLC, a Washington limited liability company  
ITS: Managing Member

\_\_\_\_\_  
Kevin F. Noon, Managing Member

\_\_\_\_\_  
Jerome Ryan, Managing Member

James Blythe Hodge  
James Blythe Hodge, Managing Member

State of Wyoming  
County of Teton ss  
The foregoing instrument was acknowledged before  
me by James Blythe Hodge, managing member  
this 18 day of April, 2008.  
Witness my hand and official seal.  
\_\_\_\_\_  
Notary Public My commission expires: 9/28/11



CLEAR VALLEY ENVIRONMENTAL FARM II, INC., a Washington corporation

\_\_\_\_\_  
Kevin F Noon, Vice President

\_\_\_\_\_  
Jerome Ryan, President  
James Blythe Hodge  
James Blythe Hodge, Secretary

State of Wyoming  
County of Teton ss  
The foregoing instrument was acknowledged before  
me by James Blythe Hodge, Secretary  
this 18 day of April, 2008.  
Witness my hand and official seal.  
\_\_\_\_\_  
Notary Public My commission expires: 9/28/11



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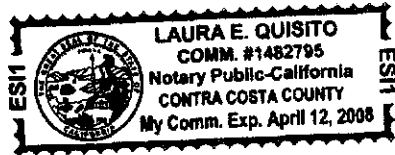
ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA  
COUNTY OF Contra Costa

On April 10, 2008, before me, Laura E. Quisito,  
a Notary Public, personally appeared William E. Dutra,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in  
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.  
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing  
paragraph is true and correct.

Witness my hand and official seal.

Laura E. Quisito  
SIGNATURE OF NOTARY



ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA  
COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, before me, \_\_\_\_\_,  
a Notary Public, personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in  
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.  
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing  
paragraph is true and correct.

Witness my hand and official seal.

\_\_\_\_\_  
SIGNATURE OF NOTARY



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Skagit County Auditor

ALL-PURPOSE ACKNOWLEDGMENT

COLORADO

STATE OF CALIFORNIA

CITY? COUNTY OF DENVER

On April 25, 2008, before me, NORMA J LANCE,  
a Notary Public, personally appeared KEVIN F NOON

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of <sup>COLORADO</sup> ~~California~~ that the foregoing paragraph is true and correct.

Witness my hand and official seal.

Norma J. Lance  
SIGNATURE OF NOTARY

NORMA J. LANCE  
NOTARY PUBLIC  
STATE OF COLORADO

My Commission Expires 07/12/10



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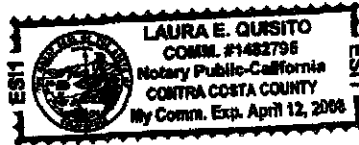
ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA  
COUNTY OF Contra Costa

On April 10, 2008, before me, Laura E. Quisito,  
a Notary Public, personally appeared William E. Dutra  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in  
~~his/her/their~~ authorized capacity(ies), and that by ~~his/her/their~~ signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument  
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing  
paragraph is true and correct

Witness my hand and official seal.

Laura E. Quisito  
SIGNATURE OF NOTARY



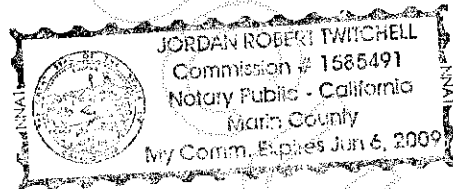
ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA  
COUNTY OF Marin

On April 14, 2008, before me, Jordan Twitchell,  
a Notary Public, personally appeared Jerome Ryan  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in  
~~his/her/their~~ authorized capacity(ies), and that by ~~his/her/their~~ signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument  
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing  
paragraph is true and correct

Witness my hand and official seal.

Jordan Robert Twitchell  
SIGNATURE OF NOTARY



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Skagit County Auditor