

37010

Vol. 91 Page 23258

Customer/Note No. 22747 441

K-43412
Deed Of Trust
(Closed End)

Holland's Dairy, Inc.
Branch 440

On October 2, 1991,

Holland's Dairy, Inc., a corporation; Thys DeHoop and Catharina DeHoop,
husband and wife;

hereinafter called Grantors, whose address is 19000 South Poe Valley Road, Klamath Falls, OR 97603;

grant, convey, warrant, transfer and assign to Klamath County Title Company

hereinafter called Trustee, whose address is 422 Main Street, P.O. Box 151, Klamath Falls, OR 97601,
in trust with power of sale for the benefit of Northwest Farm Credit Services, ACA

hereinafter called Beneficiary, whose address is West 601 First Avenue, P.O. Box TAF-C5, Spokane, Washington 99220-4005,
property in Klamath County(ies), State of Oregon, more particularly described in Exhibit "A," attached hereto and incorporated herein, including all rents, issues, profits, buildings and improvements thereon and in all tenements, hereditaments, rights, privileges, easements, rights of way and appurtenances, (including without limitation private roads, grazing privileges, water rights, ditches and conduits and rights of way therefor, all plumbing, lighting, heating, cooling, ventilating, elevating, and irrigating apparatus and other equipment and fixtures, now or hereafter belonging to or used in connection therewith), all of which shall hereinafter be called "Property."

The following described note(s), Membership Agreement, security documents and any other documents or instruments signed in connection with the note(s) and security documents and any amendments thereto are collectively called the "Loan Documents." This conveyance is intended to secure performance of the covenants and agreements contained herein, and in any of the Loan Documents, and payment of indebtedness under the terms of the note(s) made by Grantors to the order of Beneficiary, with interest and advances as provided therein and in the Loan Documents, and any extensions, modifications or renewals thereof:

DATE OF NOTE	PRINCIPAL AMOUNT	FINAL INSTALLMENT DATE
October 2, 1991	\$575,000.00	October 1, 2006

The terms of the note(s) and Loan Documents described above provide that the interest rate, payment terms or amounts due may be indexed, adjusted, renewed or renegotiated.

THIS DEED OF TRUST IS ALSO INTENDED TO BE A FIXTURE FILING.

The Property does not exceed _____ acres in area and if located in the State of Washington, it is not principally used for agricultural or farming purposes.

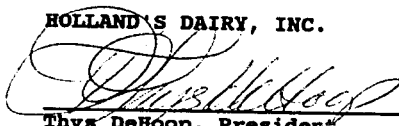
Grantors and each of them REPRESENT, WARRANT, COVENANT and AGREE:

1. That they have title to the Property free from encumbrances, except as described in Exhibit "A"; they have good right and lawful authority to convey and encumber the same; they will warrant and defend the same forever against the lawful claims and demands of all persons whomsoever; and they agree this covenant shall not be extinguished by foreclosure or other transfers.
2. That this deed of trust also constitutes a Security Agreement granting Beneficiary a security interest in any and all personal property described in Exhibit "A."
3. To keep all buildings and other improvements, now or hereafter existing, in good repair; not to remove or demolish or permit the removal or demolition of any building or other improvement; to restore promptly in a good and workmanlike manner, any building or improvement, which may be damaged or destroyed; to maintain the Property in a good and husbandlike manner; not to change or permit change in the use of the Property; and not to do anything which would reduce the value of the Property.
4. To maintain casualty insurance, naming Beneficiary as loss payee, on all buildings and improvements, against loss or damage by fire and other risks; to maintain liability insurance; to pay all premiums and charges on all such insurance when due; and to provide Beneficiary satisfactory evidence of such insurance upon request. All such insurance shall be in such form(s), with such company(ies) and in such amount(s) as shall be satisfactory to Beneficiary.
5. To pay all debts and money, secured hereby, when due; to pay, when due, all taxes, assessments, rents and other charges upon the Property and to suffer no other encumbrance, charge or lien on the Property, which would be superior to this deed of trust, except as stated above.
6. To specifically assign and deliver to Beneficiary all rents, royalties, damages and payments of every kind, including without limitation insurance reimbursements and condemnation awards, at any time accruing, for any transfer, loss or seizure of the Property, any portion thereof or any rights therein; Beneficiary may, at its option, apply such amounts in any proportion to any of the indebtedness hereby secured; and application or release of such amounts shall not cure or waive any default or notice of default or invalidate any act done pursuant to such notice; and Beneficiary shall have the right to enter upon the Property to make full inspection of the Property.

EXHIBIT "A" TO LESSEE'S ASSIGNMENT OF
LEASEHOLD INTEREST - FARM LEASE

SE1/4SE1/4 AND THAT PORTION OF THE NE1/4SE1/4 LYING SOUTHWESTERLY
OF POE VALLEY MARKET ROAD IN SECTION 29, TOWNSHIP 39 SOUTH, RANGE
11 1/2 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.
FOR AGRICULTURAL PURPOSES INCLUDING MANURE DISPOSAL.

HOLLAND'S DAIRY, INC.


Thys DeHoop, President

Attests: 
Catharina DeHoop, Secretary

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

Klamath County Title Co.

on this 6th day of Nov. A.D., 19 91
at 9:13 o'clock A.M. and duly recorded
in Vol. M91 of Deeds Page 23255.

Evelyn Biehn County Clerk

By Douglas Mullins

Deputy.

Fee, \$38.00

Return to:
Farm Credit Services
P.O. Box 148
Klamath Falls, Or. 97601

4. It is agreed that this Assignment shall terminate at such time as the note(s) above-described shall be paid in full. Written notice from Lender shall be sufficient notice to Lessor(s), their successors or assigns, of the termination of this Assignment. Notice of termination shall not be given except upon fulfillment of this Assignment by remittance of a sum certain as specified above.

This Assignment shall bind and inure to the benefit of the parties hereto, their heirs, legal representatives, successors and assigns. Borrower agrees to take any action requested to perfect or continue the lien and priority of the Loan Documents. This document or a memorandum thereof may be recorded.

Date Signed: 11-5-91

HOLLAND'S DAIRY, INC.

x Thys DeHoop
THYS DEHOOP, PRESIDENT

ATTESTS: Catharina DeHoop
CATHARINA DEHOOP, SECRETARY

STATE OF OREGON)
) ss.
County of Klamath)

On this 5th day of November, 1991 before me personally appeared Thys Dehoop and Catharina DeHoop, known to me to be the President and Secretary, respectively, of the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed; and each on oath stated that he was authorized to execute said instrument.



Hugh A. Cahill
Notary Public for the State of Oregon
Residing at Klamath Falls, Oregon
My commission expires 6-16-93

Lender acknowledges that this assignment is subject to a security interest in favor of the Farm Credit Bank of Spokane (Bank) and by its acceptance hereof and pursuant to and in confirmation of certain agreements and assignments by and between Lender and Bank, does assign, transfer, and set over the same unto Bank, its successors and assigns, to secure all obligations of Lender to Bank, provided that pursuant to such agreements and assignments Lender has authority to perform all loan servicing and collection actions and activities hereunder, including without limitation thereto, releasing in whole or in part and foreclosing judicially or otherwise this mortgage until the Bank, by instrument recorded in the office in which this mortgage is recorded, revokes such authority. Provided, however, this paragraph shall not be effective if Bank is the Lender in this transaction.