

After recording return to:

CIF# 22825-301
Contract No.

Farm Credit Services
PO Box 148
Klamath Falls, OR 97601

MODIFICATION OF REAL ESTATE CONTRACT

THIS MODIFICATION OF REAL ESTATE CONTRACT ("Agreement") is between Farm Credit Bank of Spokane, successor by merger to The Federal Land Bank of Spokane ("Seller") and Redding Foundation ("Purchasers").

WHEREAS, Seller and Purchasers desire to amend that certain Real Estate Contract ("Contract") dated February 20, 1987, which was evidenced by Notice of Real Estate Contract recorded February 25, 1987, as Instrument No. 71761, Book M87, Page 3087, Real Property Records of Klamath County, Oregon.

NOW, THEREFORE, the parties agree to amend the Contract as follows:

Interest Rate Conversion. Effective October 1, 1993, the remaining amount due of \$67,092.03 shall be reamortized, with interest to be reduced to and accrue on this amount at the Farm Credit Bank Variable Base Rate ("FCB Variable Base") plus .50% per annum. The FCB Variable Base is a per annum interest rate determined from time to time by Seller in its sole discretion. The effective date of each change in the FCB Variable Base shall be determined by Seller in its sole discretion. The FCB Variable Base will increase or decrease to reflect those changes. The FCB Variable Base plus .50% is 7.10% per annum as of October 1, 1993.

The first installment shall be payable on or before the first day of November 1993, and monthly thereafter on the first day of each succeeding month with a final installment due on or before the first day of March 2007 of all remaining amounts due. The installments shall be of principal and interest in an amount sufficient to fully amortize the Contract over the term and at the interest rates provided for above. The amount of each of the above-referenced installments shall be computed by Seller consistent with the above terms.

Seller is to make any change in installment due dates that may be required by the terms of this Agreement. If the Contract is held in a third party escrow, this Agreement is conditioned upon the escrow holder's acceptance of the Agreement, related documents, and any changes in

instructions. Except as modified herein, the Contract shall remain in full force and effect, with all other terms remaining unchanged and hereby being ratified.

Dated

September 30, 1993

PURCHASERS

Redding Foundation,
a California Corporation

By: *Brent Owen*

Brent Owen, President

Address:

PO Box 99160
Redding, CA 96099

SELLER

Farm Credit Bank of Spokane
Successor by merger to The Federal
Land Bank of Spokane

By: *Mindy Tuter*

Mindy Tuter
Credit Specialist

Address:

PO Box 148
Klamath Falls, OR 97601

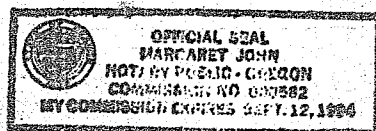
ACKNOWLEDGEMENTS:

STATE OF OREGON

County of Klamath

ss.

On this 4 day of October, 1993, before me personally appeared Mindy Tuter, Credit Specialist known to me to be an authorized agent of the Farm Credit Bank of Spokane that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed; and on oath stated that she was authorized to execute said instrument.



X *Margaret John*
Notary Public for the State of Oregon
Residing at: Klamath Falls, OR
My Commission Expires: _____

STATE OF CALIFORNIA)

County of Shasta) ss.

On this 30th day of September, in the year 19 93, before me, K.D. Hawkins, a Notary Public in and for the said County and State, residing therein, duly commissioned and sworn, personally appeared Brent Owen

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s):

☐ INDIVIDUAL

☒ CORPORATION

☐ PARTNERSHIP

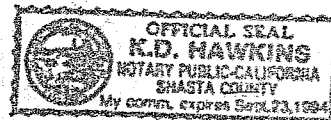
Whose name is subscribed to this instrument, and acknowledged that he (she or they) executed it.

Who executed the within instrument as the president and secretary, on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its articles and by-laws and a resolution of its Board of Directors.

That _____ executed the within instrument on behalf of the partnership, and acknowledged to me that the partnership executed it.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in and for said County and State, the day and year first above written.

K.D. Hawkins
Notary Public in and for said County and State of California
My commission expires: _____



Through the courtesy of -
Fidelity National Title
INSURANCE COMPANY



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Farm Credit the 7th day of Oct. A.D., 19 93 at 9:10 o'clock A.M., and duly recorded in Vol. M93 of Deeds on Page 26017.

FEE \$15.00

Evelyn Biehn - County Clerk

By *Doreen Mullins*