

After recording return to:
Farm Credit Services
PO Box 148
Klamath Falls OR 97601

146
Customer/Note No. 22763/301

MEMORANDUM OF LOAN MODIFICATION AGREEMENT

Dennis V. Holl and Katherine B. Holl ("Borrower"), whose address is, P. O. Box 84, Merrill, Oregon 97633, and Farm Credit Bank of Spokane ("Lender"), whose address is P.O. Box 148, Klamath Falls, Oregon 97601, entered into that certain Loan Modification Agreement ("Agreement") signed on August 27, 1993 to amend the Note dated April 20, 1981, and any amendments thereto (the "Original Note") and Mortgage dated April 20, 1981, recorded on June 1, 1993 as Instrument No. 206 in Book M81, Page 9690, records of Klamath County, State of Oregon, and any amendments thereto (the "Loan Documents"), encumbering the real and/or personal property described therein, reference to which is made for the terms and the description of property. This Memorandum is an abstract of the Agreement. The Agreement provides for the indexing and adjustment of the interest rate, payment terms or balance due on the obligation evidenced by the Original Note and Loan Documents. The Original Note as amended by the Agreement is hereinafter referenced as the "Note." The interest rate, payment terms or balance due under the Note and Loan Documents may be indexed, adjusted, renewed or renegotiated. The principal sum owing under the Note and Loan Documents as of the effective date of the Agreement is increased to \$203,000.

The legal description of the property to which this Agreement applies is attached hereto and incorporated herein as Exhibit "A."

Dated: August 27, 1993

STATE OF OREGON)

)ss.

County of Klamath)

On this 13 day of September, before me personally appeared Dennis V. Holl and Katherine B. Holl, to me known to be the persons described in and who executed the within instrument, and acknowledged that they executed the same as their free act and deed.

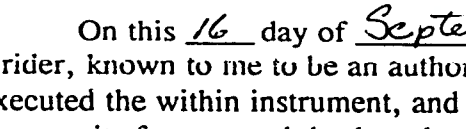
Sharon K. Green
Notary Public for the State of Oregon
Residing at Merrill, OR.
My commission expires 10/11/93

STATE OF OREGON)

)ss.

County of Klamath)

On this 16 day of September, before me personally appeared Craig W. Crider, 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 he was authorized to execute said instrument.



Anna Denise Podhaski
Notary Public for the State of
Residing at Klamath Falls OR.
My commission expires

A parcel of land situated in Section 4 and Section 5, Township 41 South, Range 11 East of the Willamette Meridian, more particularly described as follows:

Beginning at the Northwest corner of said Section 4; thence South 89°41'29" East along the North line of said Section 4, 1330.22 feet to a 5/8 inch pin marking the Northeast corner of the NW¼NW¼ of said Section 4, thence South along the East line of the said NW¼NW¼ of said Section 4, 28.26 feet more or less to the centerline of an existing irrigation ditch; thence Westerly, Southerly and Northwesterly along the centerline of said irrigation ditch the following twenty-eight bearings and distances: North 79°10'00" West 21.14 feet, South 88°11'51" West 244.80 feet, South 70°31'56" West 41.05 feet, South 19°09'39" West 53.17 feet, South 03°57'19" West 157.00 feet, South 08°58'36" West 95.04 feet, South 12°02'46" West 184.67 feet, South 05°58'47" West 119.32 feet, South 09°59'59" West 200.35 feet, South 14°28'44" West 83.51 feet, South 26°40'23" West 30.85 feet, South 54°59'55" West 74.65 feet, South 87°33'14" West 72.87 feet, North 79°18'30" West 237.54 feet, South 83°18'50" West 212.75 feet, North 84°48'46" West 207.72 feet, South 86°13'29" West 75.78 feet, North 87°19'34" West 85.95 feet, North 68°10'07" West 123.78 feet, North 63°40'52" West 289.47 feet, North 21°20'05" West 70.45 feet, North 27°55'15" West 51.79 feet, North 37°30'35" West 117.87 feet, North 50°40'51" West 178.45 feet, North 40°01'42" West 218.59 feet, North 45°59'58" West 75.00 feet, North 60°31'46" West 86.28 feet, North 53°44'25" West 254.49 feet, North 47°08'25" West 44.43 feet to a point that is located 30' Southerly, measured at right angles, from the North line of said Section 5, thence South 89°53'10" West parallel to and 30 feet Southerly, measured at right angles, to the North line of said Section 5, 127.17 feet to the West line of the NE¼NE¼ of said Section 5, thence North 00°01'10" West along the West line of the said NE¼NE¼ of said Section 5, 30.00 feet to the North line of said Section 5, thence North 89°53'10" East along the North line of said Section 5, 1323.24 feet to the point of beginning.

E¼E¼W¼SW¼ of Section 33, Township 40 South, Range 11 East of the Willamette Meridian.

SAVING AND EXCEPTING that portion lying within the boundaries of Dodds Hollow Road.

Together with a 30 HP G.E. electric motor with a Rainflow centrifugal pump, and any replacements thereof, all of which are hereby declared to be appurtenant thereto. ✓

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Farm Credit the 22nd day
of Oct. A.D., 19 93 at 9:06 o'clock A.M., and duly recorded in Vol. M93
of Mortgages on Page 27654
Evelyn Biehn- County Clerk
By Douglas Mulendore

FEE \$15.00