

After recording return to:
Farm Credit Bank of Spokane
P. O. Box 148
Klamath Falls, OR 97601

Customer/Note No. 30873/321

MEMORANDUM OF LOAN MODIFICATION AGREEMENT

Braren Trust, Boyd P. Braren, Trustee and Individually ("Borrower"), whose address is P. O. Box 158, Macdoel, CA 96058, and Farm Credit Bank of Spokane, whose address is W. 601 First, P. O. Box TAF-C5, Spokane, WA 99220-4005 ("Lender") entered into that certain Loan Modification Agreement signed on 11-9-93 ("Agreement") to amend the Note dated November 7, 1993, and any amendments thereto (the "Original Note") and Mortgage dated November 7, 1989, recorded on November 30, 1989, as Instrument No(s). 8498 in Book M89, Page 23183, 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.

Dated: Nov 9/93

BRAREN TRUST

X Boyd P. Braren Trustee
Boyd P. Braren, Trustee

X Boyd P. Braren
Boyd P. Braren

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

X John H. Rayl
John H. Rayl
Branch Manager

STATE OF OREGON)
) ss.

County of Klamath)

On this 9 day of November, 1993, before me personally appeared Boyd P. Braren to me known to be the person described in and who executed the within instrument, and acknowledged that he executed the same as his free act and deed.

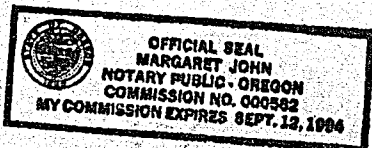


X Margaret John
Notary Public for the state of Oregon
Residing at: Klamath Falls
My Commission Expires: 11-9-94 9-12-94

STATE OF OREGON)
) ss.

County of Klamath)

On this 9 day of November, 1993, before me, personally appeared Boyd P. Braren, Trustee under that certain irrevocable trust dated April 13, 1981, to me known to be the individual who executed the foregoing instrument as Trustee of the Irrevocable Trust dated April 13, 1981 for the uses and purposes therein mentioned, and on oath stated he was authorized to execute this instrument.



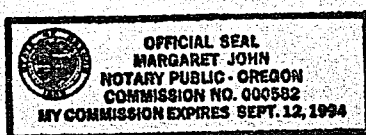
X Margaret John
Notary Public for State of Oregon
Residing at: Klamath Falls
My Commission Expires: 9-12-94

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Memorandum of Loan Modification Agreement

STATE OF OREGON)
) ss.
 County of Klamath)

On this 9 day of November, 1993, before me personally appeared John H. Rayl, Branch Manager 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.



X Margaret John
 Notary Public for State of Oregon
 Residing at: Klamath Falls
 My Commission expires: 9-12-94

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Farm Credit the 10th day
 of Nov. A.D., 19 93 at 3:26 o'clock P.M., and duly recorded in Vol. M93,
 of Mortgages on Page 29796.

Evelyn Biehn County Clerk

FEE \$15.00

By Shirley M. Melendore