

**RECORDING REQUESTED BY:****WHEN RECORDED, RETURN TO:**

Tri-State Livestock Credit Corporation  
P.O. Box 15890  
Sacramento, California 95852  
Attn: Jack Caubin

MTC 35022 MK

**MEMORANDUM OF LOAN MODIFICATION AGREEMENT**

By this memorandum of agreement, made this 12 day of May, 1995, concurrently with a Loan Modification Agreement between the same parties, O'CONNOR SHEEP, a general partnership, TEMPERANCE CREEK SHEEP, a joint venture, JAMES B. O'CONNOR, RHONDA G. O'CONNOR, JOHN D. O'CONNOR, and JOANNE O'CONNOR ("Borrowers") and TRI-STATE LIVESTOCK CREDIT CORPORATION, a California corporation ("Lender"), agree:

1. Lender has agreed to extend the maturity of a certain promissory note dated February 24, 1993 in the original amount of \$515,650.00 ("the Note") on the terms set forth in full in that certain Loan Modification Agreement between Borrowers and Lender executed on or about the date of this memorandum, the terms of which are incorporated herein by this reference. Pursuant to said Loan Modification Agreement, the maturity date of the Note shall be extended to October 6, 1995.

2. The Note is and/or will be secured by, among other security, a Deed of Trust in favor of Lender recorded on May 10, 1993, in Volume M 93, Page 10301 of Microfilm Records of Klamath County, Oregon, and covering the real property described therein and in Exhibit "A" attached hereto and made a part hereof, and by a collateral assignment of a Deed of Trust executed by Jeremiah J. Geaney as Trustor, and Borrowers, or some of them, as Beneficiary, and recorded of even date herewith covering the real property described therein and in Exhibit "B" attached hereto and made a part hereof.

3. This memorandum of agreement is made for the purpose of recordation in the public records of Klamath County, Oregon, and in no way modifies the terms or provisions of the Loan Modification Agreement referred to in Paragraph 1 above.

DATED: 5/12, 1995

**BORROWERS:**

TEMPERANCE CREEK SHEEP, a joint venture

By O'CONNOR SHEEP COMPANY,  
a General Partnership as  
Joint Venturer

By

James B. O'Connor  
James B. O'Connor, General Partner

By

John D. O'Connor  
John D. O'Connor, General Partner

By

James B. O'Connor  
James B. O'Connor, Joint Venturer

By

John D. O'Connor  
John D. O'Connor, Joint Venturer

DATED: 5/12, 1995

O'CONNOR SHEEP, a general partnership

By

James B. O'Connor  
James B. O'Connor, General Partner

By

John D. O'Connor  
John D. O'Connor, General Partner

DATED: 5/12, 1995

James B. O'Connor  
JAMES B. O'CONNOR

DATED: 5-11, 1995

Rhonda G. O'Connor  
RHONDA G. O'CONNOR

DATED: 5/12, 1995

DATED: 5-12, 1995

DATED: May 2, 1995

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John D. O'Connor  
JOHN D. O'CONNOR

Joanne O'Connor  
JOANNE O'CONNOR

TRI-STATE LIVESTOCK CREDIT  
CORPORATION, a California corporation

By  
Its

Jack Pauli  
President

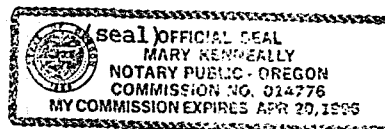
State of Oregon

County of Klamath

Personally appeared the above named JOHN D. O'CONNOR, JOANNE O'CONNOR  
and acknowledged the foregoing instrument to be JAMES B. O'CONNOR & RHONDA G. O'CONNOR  
deed, their voluntary act and

WITNESS My hand and official seal.

Mary Kenneally  
Notary Public for Oregon  
My Commission expires: 4/20/96



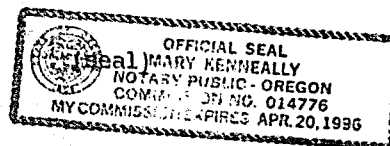
State of Oregon

County of Klamath

The foregoing instrument was acknowledged before me this May 12,  
1995, by John D. O'Connor & James B. O'Connor ~~President and~~ General Partners  
~~Secretary of~~ O'Connor Sheep and Temperance Creek Sheep a Joint Venture  
a corporation, on behalf of the corporation.

WITNESS My hand and official seal.

Mary Kenneally  
Notary Public for Oregon  
My Commission expires: 4/20/96



**PARCEL 2**

A tract of land situated in Section 36, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, Sections 31 and 32, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, and Sections 5, 6, 7 and 8 of Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, and being more particularly described as follows:

Beginning at the 1/4 corner common to said Sections 7 and 8; thence South 89 degrees 50' 46" East 1303.94 feet to the CW 1/16 corner of said Section 8; thence North 01 degrees 21' 05" West 2622.21 feet to the W1/16 corner of said Sections 5 and 8; thence North 00 degrees 35' 06" East 5299.59 feet to the West 1/16 corner of said Sections 5 and 32; thence North 00 degrees 15' 33" East 2682.75 feet to the CW1/16 corner of said Section 32 in the center of Buesing Road; thence North 89 degrees 06' 12" West 1320.11 feet to the 1/4 corner common to said Sections 31 and 32 at the intersection of Buesing and Cheyne Roads; thence South 89 degrees 50' 20" West 2667.10 feet to the Center 1/4 corner of said Section 31; thence North 00 degrees 16' 49" East 1326.51 feet to the CN1/16 corner of said Section 31; thence South 89 degrees 58' 11" West, along the North line of the S1/2 NW1/4 of said Section 31, 2593.14 feet to the Northwestern corner of that tract of land as described in Deed Volume M88 page 877, Microfilm Records of Klamath County, Oregon; thence along the Westerly line of said tract South 36 degrees 39' 18" West 997.47 feet, South 20 degrees 11' 34" West 245.76 feet, South 17 degrees 26' 03" West 240.42 feet, South 09 degrees 29' 12" West 881.59 feet, South 26 degrees 17' 08" East 5063.80 feet, South 08 degrees 35' 38" East 1245.76 feet; thence leaving the Westerly line of said tract South 08 degrees 35' 38" East 19.00 feet; thence South 74 degrees 53' 28" East 1150.00 feet; thence South 57 degrees 08' 46" East 1328.93 feet; thence South 20 degrees 01' 00" East 1582.71 feet; thence South 40 degrees 36' 53" East 1484.31 feet; thence along the arc of a curve to the right (the radius point bears South 64 degrees 45' 06" West 470.00 feet and the central angle equals 25 degrees 07' 38") 206.12 feet; thence North 89 degrees 52' 44" East 60.00 feet; thence South 00 degrees 07' 16" East 181.88 feet to the point of beginning, with bearings based on R.O.S. 3452 as filed in the office of the Klamath County Surveyor.

TOGETHER WITH a road easement 30 feet in width lying parallel to and Easterly of the following described line situated in the NW1/4 of Section 7 and the SW1/4 of Section 6, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin on the Northerly boundary of Lower Lake Road from which the Northwest corner of said Section 7 bears West 588.53 feet and North 2349.63 feet; thence North 32 degrees 52' 50" East 626.60 feet; thence North 30 degrees 32' 40" East 583.76 feet; thence North 02 degrees 11' 10" West 272.55 feet; thence North 26 degrees 58' 30" West 795.90 feet; thence North 01 degrees 04' 20" West 483.48 feet; thence North 30 degrees 44' 50" East 1493.24 feet, to the South line of Parcel 1 of Minor Land Partition No. 27-88.

EXCEPTING THEREFROM that portion of Section 7, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described in Memorandum of Contract recorded March 17, 1989 in Volume M89, page 4615, Microfilm Records of Klamath County, Oregon, and re-recorded January 22, 1991 in Volume M91, page 1289, Microfilm Records of Klamath County, Oregon.

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That portion of the N1/2 S1/2 of Section 28, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, lying West of the Southern Pacific Railroad right of way and East of the centerline of the U.S.B.R. "C" Canal.

ALSO that portion of the SE1/4 SW1/4 of Section 28, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, lying East of the centerline of the U.S.B.R. "C" Canal.

**EXHIBIT B**

## CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA )  
County of Sacramento )

On 5-2-95 before me ELEANOR M. HERMANN, Notary  
Date Name, Title, e.g. "Jane Doe, Notary Public"

personally appeared JACK CAUBON  
Name(s) of Signer(s)

☐ personally known to me -OR- ☒ 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 this instrument.



WITNESS my hand and official seal.

Eleanor M. Hermann  
Signature of Notary

OPTIONAL SECTION  
CAPACITY CLAIMED BY SIGNER  
Though statute does not require the Notary to fill in the data below, doing so may prove invaluable to persons relying on the document.

☐ INDIVIDUAL  
☒ CORPORATE OFFICER(S)

☐ PARTNER(S) ☐ LIMITED  
☐ GENERAL

☐ ATTORNEY-IN-FACT  
☐ TRUSTEE(S)  
☐ GUARDIAN/CONSERVATOR  
☐ OTHER: \_\_\_\_\_

SIGNER IS REPRESENTING:  
Name of person(s) or entity(ies)

## OPTIONAL SECTION

THIS CERTIFICATE MUST BE  
ATTACHED TO OR BE A PART OF THE  
DOCUMENT DESCRIBED AT RIGHT:

Though the data requested here is not required  
by law, it could prevent fraudulent reattachment  
or use of this form.

TITLE OR TYPE OF DOCUMENT Memorandum of Understanding  
NUMBER OF PAGES 5 - DATE OF DOCUMENT 5-2-95  
SIGNER(S) OTHER THAN NAMED ABOVE -10-

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 12th day  
of May A.D., 19 95 at 3:04 o'clock P M., and duly recorded in Vol. M95  
of Mortgages on Page 12429

FEE \$35.00

Bernetha G. Letsch, County Clerk  
By Annette Mueller