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Vol. MEK Page 37150

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

Customer/Note No. 7275-201-302-303

MTC 45439

MEMORANDUM OF RESTRUCTURE AGREEMENT

Rodney R. Lyon and Marie M. Lyon ("Borrower"), whose address is 20302 Paygr Rd, Malin, OR 97632, and Northwest Farm Credit Services, ACA, successor by merger to Klamath Production Credit Association. The Farm Credit Bank of Spokane, and The Federal Land Bank of Spokane, whose address is 1700 S. Assembly St, Spokane, WA 99220-2515 ("Lender") entered into that certain Restructure Agreement signed September 29, 1993 as amended by Amendment to Restructure Agreement signed July 23, 1998 ("Agreement") to amend the following described Notes (collectively referred to as "Original Notes"), mortgages, and other security instruments and agreements, including any amendments thereto (the "Loan Documents"):

Loan No. 7275-302: Note dated January 28, 1977 secured by Mortgage dated January 28, 1977, recorded on February 1, 1977, in Volume M77, page 1809, of the records of Klamath County, Oregon, and Mortgage dated September 17, 1993, recorded on October 28, 1993, in Volume M93, page 28437, of the records of Klamath County, Oregon;

Loan No. 7275-303: Note dated July 23, 1979 secured by Mortgage dated July 23, 1979, recorded on September 7, 1979, in Volume M79, page 21400, of the records of Klamath County, Oregon and Mortgage dated September 17, 1993, recorded on October 28, 1993, in Volume M93, page 28431, of the records of Klamath County, Oregon; and

Loan No. 7275-201: Note dated August 6, 1980 secured by Mortgage dated August 6, 1980, recorded on October 14, 1980, in Volume M80, page 20072, of the records of Klamath County, Oregon;

encumbering the real and/or personal property described in such mortgages, 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 Notes and Loan Documents. The Agreement amendment extends the final maturity date of Note 7275-201 to June 1, 2003. The Original Notes as amended by the Agreement is hereinafter referenced as the "Notes." The interest rate, payment terms or balance due under the Notes and Loan Documents may be indexed, adjusted, renewed or renegotiated.

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

Dated: 8/24/98

LENDER:
NORTHWEST FARM CREDIT SERVICES, ACA

By: [Signature]
Authorized Agent

BORROWER:

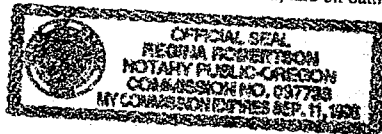
[Signature]
Rodney R. Lyon

[Signature]
Marie M. Lyon

STATE OF OREGON)

County of Klamath) ss.

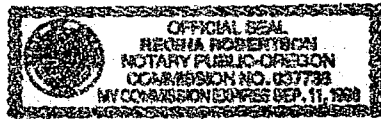
On August 26, 1998, before me personally appeared John H. Paul, known to me to be an authorized agent of the corporation that executed the within instrument; and acknowledged to me that such corporation executed the same as its free act and deed; and on oath stated that he/she was authorized to execute said instrument.



[Signature]
Notary Public for the State of Oregon
Residing at Klamath Falls
My commission expires 9-11-98

STATE OF Oregon)
County of Klamath) ss.

On this 26 day of August, 1998, before me personally appeared Rodney R. Lyon and Marie M. Lyon, to me known, or proved to me 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.



[Signature]
Notary Public for the State of Oregon
Residing at Klamath Falls
My commission expires 9-11-98

PARCEL 1

Township 41 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

Section 4: The W1/2 NW1/4

Section 5: The E1/2 NE1/4; EXCEPTING THEREFROM that portion conveyed to Dennis V. Holli et ux by instrument recorded June 1, 1981 in Volume M81, page 9687. Microfilm Records of Klamath County, Oregon, more particularly described as follows:

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

Beginning at the Northwest corner of said Section 4, thence South 89 degrees 41'29" East along the North line of said Section 4 1330.22 feet to a 5/8" pin marking the Northeast corner of the Northwest one-quarter of the Northwest one-quarter of Section 4, thence South along the East line of the said Northwest one-quarter of the Northwest one-quarter of said Section 4, 28.26 feet more or less to the centerline of an existing irrigation ditch thence West 10'00" West 21.14 feet, South 88 degrees 11'51" West 244.80 feet, South 70 degrees 31'56" West 41.05 feet, North 19 degrees 09'39" West 53.17 feet, South 03 degrees 57'19" West 157.00 feet, South 08 degrees 58'36" West 95.04 feet, South 12 degrees 02'46" West 184.67 feet, South 05 degrees 58'47" West 119.32 feet, South 09 degrees 59'59" West 200.35 feet, South 14 degrees 28'44" West 83.51 feet, South 26 degrees 40'23" West 30.85 feet, South 54 degrees 59'55" West 74.65 feet, South 87 degrees 33'14" West 72.87 feet, North 79 degrees 18'30" West 237.54 feet, South 83 degrees 18'50" West 212.75 feet, North 84 degrees 48'46" West 207.72 feet, South 86 degrees 13'29" West 75.78 feet, North 87 degrees 19'34" West 85.95 feet, North 68 degrees 10'07" West 123.78 feet, North 65 degrees 40'52" West 289.47 feet, North 21 degrees 20'05" West 70.45 feet, North 27 degrees 55'15" West 51.79 feet, North 37 degrees 30'35" West 117.87 feet, North 50 degrees 40'51" West 178.45 feet, North 40 degrees 01'42" West 218.59 feet, North 45 degrees 59'58" West 75.00 feet, North 60 degrees 31'46" West 86.28 feet, North 53 degrees 44'25" West 254.49 feet, North 47 degrees 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 degrees 53'10" West parallel to and 30' Southerly, measured at right angles, to the North line of said Section 5, 127.17 feet to the West line of the Northeast one-quarter of the Northeast one-quarter of said Section 5, thence North 00 degrees 01'10" West along the West line of the said Northeast one-quarter of the Northeast one-quarter of said Section 5, 30.00 feet to the North line of said Section 5, thence North 89 degrees 53'10" East along the North line of said Section 5, 1323.24 feet to the point of beginning.

ALSO EXCEPTING THEREFROM the West 30 feet being a portion of Dodds Hollow Road.

PARCEL 2

Township 41 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

Section 4: That portion of the W1/2 SW1/4 lying Northerly of the Klamath Irrigation District "D" Canal.

Section 5: That portion of the E1/2 SE1/4 lying Northerly of the Klamath Irrigation District "D" Canal.

EXCEPTING THEREFROM that portion lying within Dodds Hollow Road.

PARCEL 3

A parcel of land situated in the SE1/4 NE1/4 of Section 3, Township 41 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northeast corner of said SE1/4 NE1/4; thence South along the East line of said Section a distance of 1305.0 feet; thence West, parallel with the North line of said quarter section, a distance of 425.0 feet; thence North, parallel with the East line of said Section, a distance of 1305.0 feet; thence East along the North line of said SE1/4 NE1/4 a distance of 425.0 feet to the point of beginning.

EXCEPTING THEREFROM that portion lying within Adams Point Road.

PARCEL 4

Township 40 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon;

Section 34: The SE1/4 SE1/4, NE1/4 SE1/4

Section 35: The SW1/4 SW1/4

Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon;

Section 2: The W1/2 NW1/4

PARCEL 5

Township 40 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon;

Section 35: All, except the NE1/4 NE1/4 and SW1/4 SW1/4

Section 36: All, except the SE1/4 NE1/4 and NE1/4 SW1/4

Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon;

Section 1: The SE1/4 NE1/4

Section 2: The NE1/4; the E1/2 NW1/4 and the N1/2 NE1/4 SW1/4

PARCEL 6

A parcel of land situate in the SW1/4 SE1/4 of Section 36, Township 40 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pipe located at the South and East right of way of the Old Linkville-Tulelake Road at the point said road leaves the North and South centerline of Section 36, Township 40 South, Range 11 East of the Willamette Meridian, and runs East; said iron pipe being also North 1218.0 feet and North 89 degrees 48' East 30.0 feet from the South quarter-section corner of Section 36; thence North 89 degrees 48' East along the South right of way of said Linkville-Tulelake Road, 477.4 feet to the Northwestern right of way of County Road #1113 known as Paygr Road; thence along Paygr Road South 43 degrees 06'20" West 154.25 feet to a beginning of curve; thence around a 10 degree 30'40" curve to the left (radius 548.05) a distance of 107.98 feet; thence South 31 degrees 47'20" West 581.5 feet to the intersection of the Westerly right of way of the Old Linkville-Tulelake Road; thence North 690.92 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM that portion lying within boundaries of the Old Linkville-Tulelake Road.

Tax Acct. No.: 4011-03600-00700 Key No.: 105157	Tax Acct. No.: 4111-00500-00900 Key No.: 801323
Tax Acct. No.: 4111-00300-00900 Key No.: 105415	Tax Acct. No.: 4111-00500-01000 Key No.: 105763
Tax Acct. No.: 4111-00300-01000 Key No.: 105424	Tax Acct. No.: 4012-00000-07100 Key No.: 601094
Tax Acct. No.: 4111-00400-00500 Key No.: 105718	Tax Acct. No.: 4012-00000-07200 Key No.: 628510
Tax Acct. No.: 4111-00400-00600 Key No.: 105790	Tax Acct. No.: 4012-03400-00600 Key No.: 628501
Tax Acct. No.: 4111-00400-01600 Key No.: 105746	Tax Acct. No.: 4112-00000-00600 Key No.: 595500
Tax Acct. No.: 4111-00500-00200 Key No.: 105772	Tax Acct. No.: 4112-00000-00700 Key No.: 108118

The following described irrigation wheelines and mainline, including, but not limited to all additions, replacements, substitutions and accessions thereof, and all accounts, general intangibles and proceeds arising from all such property and goods.

12 Wheelines size 5" x 1320'
5000 feet of 10 inch Mainline
1320 feet of 6 inch Mainline

6 Wheelines size 4" x 1320'
3000 feet of 8 inch Mainline

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 9th day
of October A.D., 1998 at 11:23 o'clock A.M., and duly recorded in Vol. M98
of Mortgages on Page 37150

FEE \$20.00

By Bernetha G. Lisch County Clerk