

DAVE

After recording return to: Farm Credit Services  
PO Box 3520  
Central Point, OR 97502

Customer/Note No. 36223 441

MTC

MEMORANDUM OF LOAN MODIFICATION AGREEMENT

98 DE -4 PM 00

G Bar W Land & Cattle Co. and Brenda Watkins ("Borrower"), whose address is 1059 Crews Rd. Medford, OR 97501, and Northwest Farm Credit Services, ACA, whose address is P.O.Box 2515, Spokane, WA 99220 ("Lender") entered into that certain Loan Modification Agreement signed on July 31, 1998 ("Agreement") to amend the Note dated May 13, 1994, and any amendments thereto (the "Original Note") and Deed of Trust dated May 13, 1994, recorded on May 18, 1994, as Instrument No. 81238 in Book 94, Page 15712, 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: July 31, 1998

G Bar W Land & Cattle Co.  
By: Wallace W. Watkins, President

Brenda C. Watkins  
Brenda Watkins

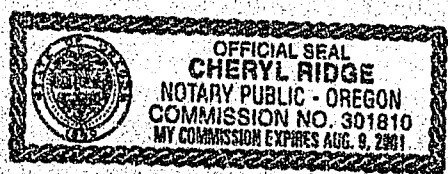
Brenda Watkins, Sec.  
Attest: Brenda Watkins, Secretary

STATE OF OREGON)

)ss.

County of Jackson )

On this 6<sup>th</sup> day of October 1998, before me personally appeared Wallace W. Watkins and Brenda Watkins, known to me to be the President and Secretary, respectively, 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 each on oath stated that he was authorized to execute said instrument.



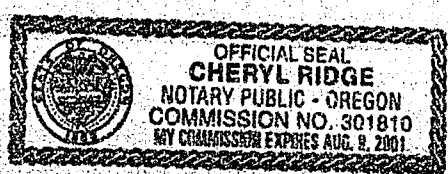
Cheryl Ridge  
Notary Public for the State of Oregon  
Residing at Central Point, Oregon  
My commission expires 8-09-01

STATE OF OREGON)

)ss.

County of Jackson )

On this 6<sup>th</sup> day of October 1998, before me personally appeared Brenda Watkins, known to me to be the person described in and who executed the within instrument, and acknowledged that she executed the same as its free act and deed.



Cheryl Ridge  
Notary Public for the State of Oregon  
Residing at Central Point, Oregon  
My commission expires 8-09-01

15-1022



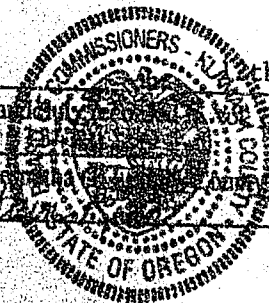
STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle  
of October A.D., 19 98 at 10:04 o'clock A. M., and duly recorded in Vol. M98  
of Mortgages on Page 44331

FEE \$15.00

INDEXED  
D L

By Kathleen Clerk



After recording return to: Farm Credit Services  
PO Box 3530  
Central Point, OR 97502

Customer /Note No. 36223 441

### RE-RECORDING TO ADD A SIGNATURE

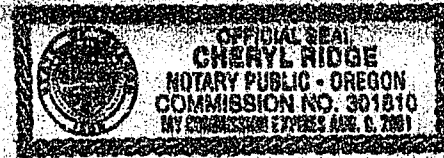
Dated: December 1, 1998

Lender: Northwest Farm Credit Services, ACA

Wes Hartman  
Authorized Agent

State of Oregon )  
County of Jackson ) ss.

On this 1st day of December, 1998, before me personally appeared Wes Hartman, 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.



Cheryl Ridge  
Notary Public for the State of Oregon  
Residing at Central Point, Oregon  
My commission expires 08/09/2001

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 4th day  
of December A.D., 19 98 at 11:00 o'clock A. M., and duly recorded in Vol. M98  
of Mortgages on Page 44331

FEE \$10.00 Re-record

By Kathleen Clerk

Bernetha G. Letsch, County Clerk