

mtc-70372

State Of Oregon, County Of Klamath

M05-61803

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Of Pages 3 Fee: \$46.00

Sevenmile Creek Ranch, LLC
Customer/Note No. 51014-241

**MODIFICATION TO DEED OF TRUST,
ASSIGNMENT OF RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

NOTICE: THE OBLIGATIONS SECURED BY THIS DEED OF TRUST PROVIDE FOR A VARIABLE INTEREST RATE.

This Modification to Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing ("Deed of Trust"), dated as of August 3, 2005, is executed by SEVENMILE CREEK RANCH, LLC, an Oregon limited liability company ("Trustor"), as grantor, whose address is 920 SW Sixth Avenue, Suite 1400, Portland, OR 97204-1241, in favor of Chicago Title Company of Oregon, 300 Klamath Falls, P. O. Box 5017, Klamath Falls, OR 97601 ("Trustee"), as trustee, for the benefit of NORTHWEST FARM CREDIT SERVICES, PCA, a corporation organized and existing under the laws of the United States ("Beneficiary"), as beneficiary, whose address is 1700 South Assembly Street, Spokane, WA 99224-2121, P. O. Box 2515, Spokane, WA 99220-2515. Each capitalized term used and not otherwise defined in this Deed of Trust shall have the meaning given such term in the Note and Loan Agreement (the "Agreement") executed by Trustor on or around June 29, 2005, as amended by Amendment thereto dated on or around same date. "Loan Documents" as used herein means all documents and instruments signed in connection with the Loans (as defined herein) and any extensions, renewals, amendments, substitutions and replacements thereto.

Pursuant to the terms and conditions of the Agreement, Trustor has agreed to grant this Deed of Trust in favor of Beneficiary to provide security for Trustor's obligations under the Notes described herein, the Agreement and the related Loan Documents and any and all other documents entered into pursuant thereto.

**ARTICLE 1
MODIFICATION**

1. The Deed of Trust, executed June 29, 2005, recorded July 21, 2005, in Volume MO5, Page 56114, Records of Klamath County, Oregon hereby amends Section 3.1 thereof to decrease the Secured Obligation from \$4,700,000.00 to \$1,200,000.00
2. The mortgaged real property located in Klamath County, State of Oregon, is more particularly described on Exhibit A attached hereto and incorporated herein.

MODIFICATION TO DEED OF TRUST - 1
Sevenmile Creek Ranch, LLC; CIF/Note No. 51014-241

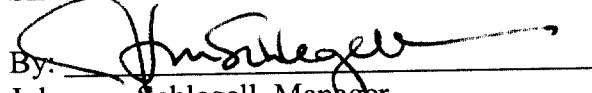
Return to: Northwest Farm Credit Services
650 Hawthorne Ave - SE - Ste 210
Salem, OR 97309

31.00
715.00

IN WITNESS WHEREOF, Trustor has duly executed this Deed of Trust as of the date first above written.

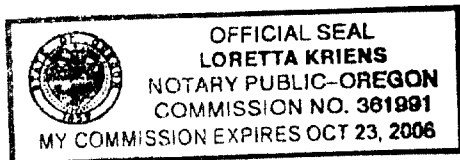
TRUSTOR:

SEVENMILE CREEK RANCH, LLC

By: 
John von Schlegell, Manager

STATE OF OREGON)
)ss.
County of MULTNOMAH)

On this 9th day of August, 2005, before me personally appeared John von Schlegell, known to me to be the Manager of Sevenmile Creek Ranch, LLC, an Oregon limited liability company which executed the within instrument, and acknowledged that he executed the same as such member and in the limited liability company's name freely and voluntarily.



Loretta Kriens
Notary Public for the State of OREGON
Residing at HILLSBORO, OR
My commission expires Oct 23, 2006
Printed Name LORETTA KRIENS

Beneficiary acknowledges that this Deed of Trust is subject to a security interest in favor of CoBank, ACB (Bank) and by its acceptance hereto and pursuant to and in confirmation of certain agreements and assignments by and between Beneficiary and Bank, does assign, transfer, and set over the same unto Bank, its successors and assigns, to secure all obligations of Beneficiary to Bank, provided that pursuant to such agreements and assignments Beneficiary has authority to perform all loan servicing and collection actions and activities hereunder, including without limitation thereto, releasing in whole or in part and foreclosing judicially or otherwise this Deed of Trust until the Bank, by instrument recorded in the office in which this Deed of Trust is recorded, revokes such authority.

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MODIFICATION TO DEED OF TRUST - 2
Sevenmile Creek Ranch, LLC; CIF/Note No. 51014-241

**EXHIBIT A
PROPERTY DESCRIPTION**

PARCEL 1:

Township 33 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon.

Section 25: S1/2 NE1/4; SE1/4; E1/2 SW1/4; N1/2 NE1/4; NW1/4 and the W1/2 SW1/4

Section 36: E1/2 NW1/4; NE1/4

Section 26: E1/2 NE1/4 NE1/4; E1/2 W1/2 NE1/4 NE1/4; SE1/4 NE1/4; NE1/4 SE1/4 and the S1/2 SE1/4

Section 23: E1/2 SE1/4 SE1/4; and the E1/2 W1/2 SE1/4 SE1/4

Township 33 South, Range 7 1/2 East of the Willamette Meridian, Klamath County, Oregon.

Section 30: SE1/4 NW1/4; E1/2 SW1/4; NE1/4 NW1/4 and Government Lots 1, 2, 3 and 4

Section 31: Government Lots 1 and 2 and the E1/2 NW1/4

PARCEL 2:

Township 33 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon.

Section 35: The NE1/4

Section 36: The W1/2 NW1/4

EXCEPTING THEREFROM a road of way deeded to Klamath County in Deed Volumes 360 at page 541 and Volume 360 at page 656 and Volume 363 at page 178, Deed Records of Klamath County, Oregon.

ALSO EXCEPTING THEREFROM that portion conveyed in Warranty Easement Deed recorded January 6, 1999 in Volume M99, page 346, Microfilm Records of Klamath County, Oregon.

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