

Return Address:
Northwest FCS-Klamath Falls
300 Klamath Ave, Ste 200
Klamath Falls, OR 97601

2016-007321
Klamath County, Oregon
07/12/2016 09:17:02 AM
Fee: \$62.00

MODIFICATION OF DEED OF TRUST AND FIXTURE FILING

NOTICE: THE DEED OF TRUST MODIFIED HEREBY IS A LINE OF CREDIT TRUST DEED. THE MAXIMUM PRINCIPAL AMOUNT TO BE ADVANCED UNDER THE SECURED OBLIGATIONS (AS DEFINED IN THE DEED OF TRUST) SECURED HEREBY IS \$925,000.00. IN ADDITION, THE DEED OF TRUST MODIFIED HEREBY SECURES ALL OTHER INDEBTEDNESS EVIDENCED BY THE SECURED OBLIGATIONS OR OTHERWISE CREATED IN CONNECTION WITH THE DEED OF TRUST AS MODIFIED HEREBY, WHICH INDEBTEDNESS IS POTENTIALLY UNLIMITED. THE SECURED OBLIGATIONS PROVIDE FOR A MATURITY DATE OF JUNE 1, 2017 (EXCLUSIVE OF THE OPTION TO RENEW OR EXTEND).

This Modification of Deed of Trust and Fixture Filing (this "Modification"), dated as of July 8, 2016, is made by and between **Hagerty Land Co., LLC**, a Limited Liability Company ("Grantor"), whose address is 28605 Transformer Road, Malin, OR 97632, and **Northwest Farm Credit Services, PCA**, a corporation organized and existing under the laws of the United States ("Beneficiary"), whose address is 1700 South Assembly Street, Spokane, WA 99224-2121, P. O. Box 2515, Spokane, WA 99220-2515.

WHEREAS, a Deed of Trust and Fixture Filing dated June 27, 2016 was executed in favor of Beneficiary, which was recorded on July 1, 2016, as Instrument No. 2016-007001 in the Official Records of Klamath County, Oregon (as modified, amended or restated, the "Deed of Trust"), covering the land described on the attached Exhibit A;

WHEREAS, Beneficiary has agreed to renew an existing note(s) to be evidenced by that certain Note, dated on or around even date herewith, payable to the order of Beneficiary, in the face principal amount of Nine Hundred Twenty Five Thousand and No/100 Dollars (\$925,000.00) (the "Renewed Note") and the parties wish to acknowledge that the obligations evidenced by the Renewed Note are secured by the Deed of Trust.

WHEREAS, the obligations secured by the Deed of Trust are now hereby described as follows:

Note No.	Date of Note	Principal Amount	Final Installment Date
6223038	July 8, 2016	\$925,000.00	June 1, 2017

In addition, this Deed of Trust is intended to secure future loans and advances made by Beneficiary, no matter how evidenced. The continuing validity and priority of this Deed of Trust for future loans and advances shall not be impaired by the fact that at certain times no outstanding indebtedness to Beneficiary nor commitment from Beneficiary to make future loans exist.

Modification of Deed of Trust and Fixture Filing
(Hagerty Land Co., LLC/Note No. 6223038)

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, receipt of which is hereby acknowledged, and intending to be bound hereby, Grantor and Beneficiary now agree to modify the Deed of Trust as follows.

ARTICLE 1 AMENDMENTS

1.1 Recitals, References and Definitions.

- a. The recitals hereto are incorporated in and made a part of this Modification.
- b. All secured indebtedness described in the Deed of Trust shall be deemed also to include the Renewed Note.
- c. All references in the Deed of Trust to the "Deed of Trust" are deemed to refer to the Deed of Trust as amended and supplemented by this Modification.
- d. All capitalized terms used but not otherwise defined in this Modification shall have the meaning given such terms in the Deed of Trust.

ARTICLE 2 MISCELLANEOUS

2.1 Acceptance By Trustee. Trustee accepts this trust when this Modification, duly executed and acknowledged, is made a public record as provided by law.

2.2 Headings. Article and section headings are included in this Modification for convenience of reference only and shall not be used in construing this Modification.

2.3 Severability. Every provision of this Modification is intended to be severable. The illegality, invalidity or unenforceability of any provision of this Modification shall not in any way affect or impair the remaining provisions of this Modification, which provisions shall remain binding and enforceable.

2.4 Successors and Assigns. This Modification applies to, inures to the benefit of and binds all parties to this Modification, their heirs, legatees, devisees, administrators, executors, successors and assigns.

2.5 Counterparts. This Modification may be executed in any number of counterparts, each of which, when executed, shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

2.6 WAIVER OF JURY TRIAL. GRANTOR AND LENDER HEREBY IRREVOCABLY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LOAN DOCUMENT OR ANY OTHER LOAN DOCUMENTS AND ANY FUTURE MODIFICATIONS, AMENDMENTS, EXTENSIONS, RESTATEMENTS AND SERVICING ACTIONS RELATING TO THIS LOAN DOCUMENT AND ANY OTHER LOAN DOCUMENTS. THE PARTIES INTEND THAT THIS JURY WAIVER WILL BE ENFORCED TO THE MAXIMUM EXTENT ALLOWED BY LAW.

2.7 Limited Liability and Waiver. The following parties join in this instrument to perfect the lien offered as security for the Secured Obligations and to acknowledge the covenants and conditions contained herein are applicable to them as owners of the described property, but assume no liability for payment of the Note(s): **Hagerty Land Co., LLC.** Without affecting the lien of this Deed of Trust, the undersigned hereby waives any defense for any action affecting the Collateral, the Secured Obligations or the Loan Documents, including but not limited to, the following and or notice thereof: (a) any alteration of any terms of the Loan Documents, including increase of indebtedness; (b) the order of application of payments made; (c) acceleration; (d) release or sale of all or a part of the Collateral; (e) the taking or release of additional security; (f) default or any action or nonaction taken by any party to the Loan Documents; (g) any statute of limitation, anti-deficiency laws, one action rules, election of remedies, jurisdiction, venue, redemption, rights of valuation, stay of execution or marshaling; (h) the order of Beneficiary's proceeding against any party and or the Collateral or portion thereof; (i) any act by Beneficiary or any party which results in discharge of a liable party or release of the Collateral; and (j) all rights and remedies under applicable law or equity regarding rights and remedies of borrowers, mortgagors, mortgagees, grantors, beneficiaries, sureties, guarantors and or nonrecourse guarantors.

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

IN WITNESS WHEREOF, Grantor and Beneficiary have duly executed this Modification as of the date first above written.

GRANTOR:

Hagerty Land Co., LLC, a Limited Liability Company

By: Claude T. Hagerty
Claude T. Hagerty, Member

By: Marilyn S. Hagerty
Marilyn S. Hagerty, Member

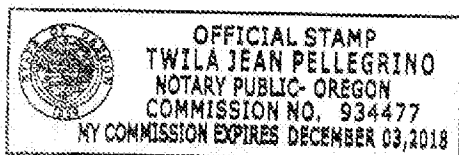
BENEFICIARY:

Northwest Farm Credit Services, PCA

By: [Signature]
Authorized Agent

STATE OF Oregon)
County of Klamath)ss.

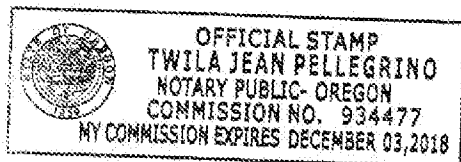
On this 11th day of July, 2016, before me personally appeared Claude T. Hagerty, known to me to be a Member in Hagerty Land Co., LLC, the limited liability company which executed the within instrument, and acknowledged that he executed the same as such Member and in the limited liability company's name freely and voluntarily.



Twila Jean Pellegrino
Printed name Twila Pellegrino
Notary Public for the State of Oregon
Residing at Klamath Falls, Oregon
My commission expires 12-3-2018

STATE OF Oregon)
County of Klamath)ss.

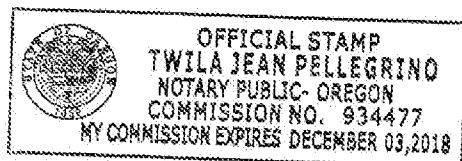
On this 11th day of July, 2016, before me personally appeared Marilyn S. Hagerty, known to me to be a Member in Hagerty Land Co., LLC, the limited liability company which executed the within instrument, and acknowledged that she executed the same as such Member and in the limited liability company's name freely and voluntarily.



Twila Jean Pellegrino
Printed name Twila Pellegrino
Notary Public for the State of Oregon
Residing at Klamath Falls, Oregon
My commission expires 12-3-2018

STATE OF Oregon)
County of Klamath)ss.

On this 11th day of July, 2016, before me personally appeared Mitch Stokes, known to me to be an authorized agent of Northwest Farm Credit Services, PCA, 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 executed said instrument.



Twila Jean Pellegrino
Printed name Twila Pellegrino
Notary Public for the State of Oregon
Residing at Klamath Falls, Oregon
My commission expires 12-3-2018

EXHIBIT A
PROPERTY DESCRIPTION

Parcel 1:

The SE1/4 NW1/4, SW1/4 NE1/4 of Section 5, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING that portion more particularly described as follows:

A parcel of land in the Northwest corner of the SE1/4 NW1/4, Section 5, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon; said parcel being 160 feet extending East and West and 200 feet North and South and being further described as follows:

Commencing at the Northwest corner of the SE1/4 NW1/4 of Section 5, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon; running thence East along the 40 line a distance of 160 feet; thence South 200 feet; thence West 160 feet; thence North to the point of beginning.

ALSO EXCEPTING THEREFROM the Westerly 30 feet of said SE1/4 NW1/4.

Parcel 2:

Parcel 1 of Land Partition 21-04, situated in the SE1/4 and the SW1/4 of Section 5, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.