

2017-012258

Klamath County, Oregon



00212245201700122580050054

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

10/25/2017 08:48:19 AM

Fee: \$62.00

A. NAME & PHONE OF CONTACT AT FILER [optional]

Why Buy, LLC

B. E-MAIL CONTACT AT FILER [optional]

agsense01@gmail.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Why Buy, LLC
PO Box 812
Merrill, OR 97633

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME — Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME

Parks-Hickey Hay Sales, LLC

OR

1b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

1c. MAILING ADDRESS

PO Box 812

CITY

Merrill

STATE

OR

POSTAL CODE

97633

COUNTRY

USA

2. DEBTOR'S NAME — Provide only one debtor name (2a or 2b) (use exact, full name; do not omit, modify or abbreviate any part of the Debtor's name); if any part of the individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME

WHY BUY LLC

OR

3b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

3c. MAILING ADDRESS

P.O. BOX 812

CITY

Merrill

STATE

OR

POSTAL CODE

97633

COUNTRY

USA

4. COLLATERAL: This financing statement covers the following collateral:

1-2017 Model 8000 Valley 7-Tower Pivot 1240' with 267' VFlex Corner Arm A/N 11259484

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, Item 17 and instructions) ☐ being administered by a Decedent's Personal Representative

6. Check only if applicable and check only one box:

☐ Public-Finance Transaction☐ A Debtor is a Transmitting Utility

7. ALTERNATIVE DESIGNATION (if applicable):

☒ Lessee/Lessor☐ Consignee/Consignor☐ Seller/Buyer☐ Bailee/Bailor☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

Parks-Hickey Hay Sales, LLC

OR 9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR 10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR 11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. ☒ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut

☐ covers as-extracted collateral

☒ is filed as a fixture filing

15. Name and address of a RECORD OWNER of above-described real estate described in item 16 (if Debtor does not have a record interest):

Estate of Walter Fotheringham
PO Box 551
Merrill, OR 97633

16. Description of real estate:

Land located in Klamath County, State of Oregon, more particularly described as follows:

Sec 9 of TS 41 S, R10E of the Willamette Meridian:

E 1/2 of SE 1/4;

SE 1/4 of NE 1/4.

Sec 10 of TS 41 S, R10E of the Willamette Meridian:

SW 1/4;

S 1/2 of S 1/2 of SW 1/4 of NW 1/4;

S 1/2 of SE 1/4 of NW 1/4.

17. MISCELLANEOUS:

Irrigation Equipment Lease

This equipment lease ("Lease") is made and effective August 31, 2017, by and between Parks Hickey Hay Sales, LLC (the "Lessor") and Why Buy, LLC (the "Lessee").

1. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, the following described equipment (the "Equipment") located on real property referred to as Fotheringham (see Exhibit A): a 2017 Model 8000 Valley 7-Tower Pivot 1240' with 267' Vflex Corner Arm S/N 11259484.
2. The term of this Lease shall commence on August 31, 2017 and shall expire on April 30, 2023.
3. The annual rent for the Equipment shall be paid in advance in installments of fifteen thousand one hundred fifty dollars each year, beginning on August 31, 2018, and on the last day of August each succeeding year throughout the term hereof, at 540 N Main Street, Merrill, OR 97633, or at such other place as Lessor may designate from time to time.
4. Lessee shall pay a security deposit in the following amount prior to taking possession of the Equipment: Zero (\$0) dollars. The security deposit will be refunded to Lessee promptly following Lessee's performance of all obligations in this Lease.
5. Lessee shall use the Equipment in a careful and proper manner and shall comply with and conform to all national, state, municipal, police and other laws, ordinances and regulations in any way relating to the possession, use or maintenance of the Equipment.
6. Lessor disclaims any and all other warranties, express or implied, including but not limited to implied warranties of merchantability and fitness for a particular purpose, except that lessor warrants that lessor has the right to lease the equipment, as provided in this lease.
7. Lessee, at its own cost and expense, shall keep the Equipment in good repair, condition and working order and shall furnish any and all parts, mechanisms and devices required to keep the Equipment in good mechanical working order.
8. Lessee hereby assumes and shall bear the entire risk of loss and damage to the Equipment from any and every cause whatsoever. No loss or damage to the Equipment or any part thereof shall impair any obligation of Lessee under this Lease, which shall continue in full force and effect through the term of the Lease. In the event of loss or damage of any kind whatever to the Equipment, Lessee shall, at Lessor's option: Place the same in good repair, condition and working order; or replace the same with like equipment in good repair, condition and working order; or pay to Lessor the replacement cost of the Equipment.
9. Upon the expiration or earlier termination of this Lease, Lessee shall return the Equipment to Lessor in good repair, condition and working order, ordinary wear and tear resulting from proper use thereof alone excepted, by delivering the Equipment at Lessee's cost and expense to such place as Lessor shall specify within the city or county in which the same was delivered to Lessee.
10. Lessor will continuously maintain and pay for all risk insurance against loss of and damage to the Equipment for not less than the full replacement value of the Equipment.
11. Lessee, or Lessor at Lessee's expense, shall report, pay and discharge when due all license and registration fees, assessments, sales, use and property taxes, gross receipts, taxes arising out of receipts from use or operation of the Equipment, and other taxes, fees and governmental charges similar or dissimilar to the foregoing, together with any penalties or interest thereon, imposed by any state, federal or local government or any agency, or department thereof, upon the Equipment or the purchase, use, operation or leasing of the Equipment or otherwise in any manner with respect thereto and whether or not the same shall be assessed against or in the name of Lessor or Lessee. However, Lessee shall not be required to pay or discharge any such tax or assessment so long as it shall, in good faith and by appropriate legal proceedings, contest the validity thereof in any reasonable manner which will not affect or endanger the title and interest of Lessor to the Equipment; provided, Lessee shall reimburse Lessor for any damages or expenses resulting from such failure to pay or discharge.
12. Lessee shall indemnify Lessor against, and hold Lessor harmless from, any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including reasonable attorney's fees and costs, arising out of, connected with, or resulting from Lessee's use of the Equipment, including without limitation the

manufacture, selection, delivery, possession, use, operation, or return of the Equipment.

13. If Lessee fails to pay any rent or other amount herein provided within ten (10) days after the same is due and payable, or if Lessee fails to observe, keep or perform any other provision of this Lease required to be observed, kept or performed by Lessee, Lessor shall have the right to exercise any one or more of the following remedies: To declare the entire amount of rent hereunder immediately due and payable without notice or demand to Lessee; to sue for and recover all rents, and other payments, then accrued or thereafter accruing; to take possession of the Equipment, without demand or notice, wherever same may be located, without any court order or other process of law; to terminate this Lease; to pursue any other remedy at law or in equity.

Lessee hereby waives any and all damages occasioned by such taking of possession. Notwithstanding any repossession or any other action which Lessor may take, Lessee shall be and remain liable for the full performance of all obligations on the part of the Lessee to be performed under this Lease. All of Lessor's remedies are cumulative, and may be exercised concurrently or separately.

14. Neither this Lease nor any interest therein is assignable or transferable by operation of law. If any proceeding under the Bankruptcy Act, as amended, is commenced by or against the Lessee, or if the Lessee is adjudged insolvent, or if Lessee makes any assignment for the benefit of his creditors, or if a writ of attachment or execution is levied on the Equipment and is not released or satisfied within ten (10) days thereafter, or if a receiver is appointed in any proceeding or action to which the Lessee is a party with authority to take possession or control of the Equipment, Lessor shall have and may exercise any one or more of the remedies set forth in Section 14 hereof; and this Lease shall, at the option of the Lessor, without notice, immediately terminate and shall not be treated as an asset of Lessee after the exercise of said option.

15. The Equipment is, and shall at all times be and remain, the sole and exclusive property of Lessor; and the Lessee shall have no right, title or interest therein or thereto except as expressly set forth in this Lease.

16. If Lessor shall so request, Lessee shall execute and deliver to Lessor such documents as Lessor shall deem necessary or desirable for purposes of recording or filing to protect the interest of Lessor in the Equipment including, but not limited to a UCC financing statement.

17. Lessee shall not assign this Lease or its interest in the Equipment without the prior written consent of Lessor.

18. The invalidity or unenforceability of any provision in this Agreement shall not cause any other provision to be invalid or unenforceable.

19. This Lease shall be construed and enforced according to laws of the State of Oregon. This instrument constitutes the entire agreement between the parties on the subject matter hereof and it shall not be amended, altered or changed except by a further writing signed by the parties hereto.

The parties hereto have executed this Lease as of the day and year first above written.

Lessee: Why Buy, LLC

By: Tim Parks member

Tim Parks, Member

Lessor: Parks Hickey Hay Sales, LLC

By: Denis Hickey

Denis Hickey, Member

"EXHIBIT A"

Land located in Klamath County, State of Oregon, more particularly described as follows:

Section 9 of Township 41 South, Range 10 East of the Willamette Meridian:

E $\frac{1}{2}$ of SE $\frac{1}{4}$;

SE $\frac{1}{4}$ of NE $\frac{1}{4}$.

Section 10 of Township 41 South, Range 10 East of the Willamette Meridian:

SW $\frac{1}{4}$;

S $\frac{1}{2}$ of S $\frac{1}{2}$ of SW $\frac{1}{4}$ of NW $\frac{1}{4}$;

S $\frac{1}{2}$ of SE $\frac{1}{4}$ of NW $\frac{1}{4}$.