

2017-014015

Klamath County, Oregon

12/08/2017 03:47:02 PM

Fee: \$82.00

Return Address:

Northwest FCS-Klamath Falls
300 Klamath Ave Ste 200
Klamath Falls, OR 97601-6308

Amended
MTO 202238 AM

MODIFICATION OF DEED OF TRUST AND FIXTURE FILING

This Modification of Deed of Trust and Fixture Filing (this "Modification"), dated as of December 5, 2017, is made by and between **King Farms & Ranch LLC**, a Limited Liability Company ("Grantor"), whose address is 8296 Kings Way, Klamath Falls, OR 97603, and **Northwest Farm Credit Services, FLCA**, a corporation organized and existing under the laws of the United States ("Beneficiary"), whose address is 2001 South Flint Road, Spokane, WA 99224-9198, P. O. Box 2515, Spokane, WA 99220-2515.

WHEREAS, a Deed of Trust and Fixture Filing dated July 7, 2008 was executed in favor of Beneficiary, which was recorded on July 8, 2008, as Instrument No. 2008-009892 in the Official Records of Klamath County, Oregon, and recorded on July 8, 2008 in Book 159, Page 695 in the Official Records of Lake County, Oregon (as modified, amended or restated, the "Deed of Trust"), covering the land described on the attached Exhibit A;

WHEREAS, the ownership of all or a portion of the property described in the Deed of Trust has changed;

WHEREAS, King Farms & Ranch LLC, hereby agrees to be bound by all the terms, provisions, covenants, conditions and representations set forth in the Deed of Trust. King Farms & Ranch LLC also represents to Beneficiary that it has the requisite authority to sign this Modification and assume the obligations and be bound by all the terms, provisions, covenants, conditions and representations set forth in the Deed of Trust;

WHEREAS, Beneficiary made an additional loan(s) evidenced by that certain Note and Loan Agreement dated July 7, 2008, payable to the order of Beneficiary, in the face principal amount of Four Hundred Five Thousand Four Hundred Dollars and Zero Cents (\$405,400.00) (the "Existing Note") and the parties wish to acknowledge that the obligations evidenced by the Existing Note are among the obligations secured by the Deed of Trust.

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

Secured Obligations. This Deed of Trust, and the lien it creates, is made for the purpose of securing the following obligations (collectively the "Secured Obligations"):

a. The full and punctual payment of the indebtedness evidenced by that certain note(s) described below, in favor of Beneficiary (the "Note(s)") with interest thereon at the rates therein provided which interest rate and payment terms may be adjusted as provided in the Note(s) and Loan Documents, together with any and all renewals, modifications, consolidations and extensions of the indebtedness evidenced by the Note(s), as well as any prepayment fees provided for in the Note(s) or as it may be amended to provide for such prepayment fees;

Modification of Deed of Trust and Fixture Filing
(King Farms & Ranch LLC/Note Nos. 6013166, 6013167, 6236823 and 6236652)

Note No.	Date of Note	Principal Amount	Final Installment Date
6013166	July 7, 2008	\$183,300.00	June 1, 2028
Note No.	Date of Note	Principal Amount	Final Installment Date
6013167	July 7, 2008	\$949,000.00	June 1, 2028
Note No.	Date of Note	Principal Amount	Final Installment Date
6236823	May 23, 2006	\$206,700.00	May 1, 2026
Note No.	Date of Note	Principal Amount	Final Installment Date
6236652	July 7, 2008	\$405,400.00	June 1, 2028

b. Payment and performance of the obligations under the Note(s) and Loan Documents (including future advances) and under any and all other present and future agreements executed in relation to the Note(s);

c. Payment of such additional sums with interest thereon as may be due to Trustee or Beneficiary under any provisions of this Deed of Trust;

d. Payment of all indebtedness and performance of all other obligations which the then record owner of the Collateral may agree to pay and perform for the benefit of Beneficiary, and which are contained in a document which recites that it is secured by this Deed of Trust;

e. Payment of all amounts advanced by (or on behalf of) Beneficiary or Trustee to improve, protect or preserve the Collateral or the security of this Deed of Trust, with interest on such amounts as provided in this Deed of Trust;

f. Payment and performance of all amendments, modifications, extensions, renewals and replacements of any of the foregoing; and

g. Payment of charges as allowed by law, when such charges are made for any Beneficiary statement or other statement regarding the Secured Obligations.

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.

b. 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 Existing 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.

Modification of Deed of Trust and Fixture Filing
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**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 HEREBY IRREVOCABLY WAIVES ANY RIGHT IT 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. IT IS INTENDED THAT THIS JURY WAIVER WILL BE ENFORCED TO THE MAXIMUM EXTENT ALLOWED BY LAW.

2.7 Excessive Erosion. If the indebtedness is subject to a guarantee from Farm Service Agency, that Mortgagors shall be in default under this Mortgage, the above Note(s) and Loan Documents should any loan proceeds be used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce or to make possible the production of an agricultural commodity, as further explained in 7 CFR Part 12.

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

BENEFICIARY:

Northwest Farm Credit Services, FLCA

By: 

Authorized Agent

GRANTOR:

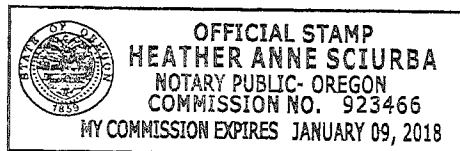
King Farms & Ranch LLC, a Limited Liability Company

By: Andrew J King
Andrew J. King, Member

By: Irene M King
Irene M. King, Member

STATE OF Oregon,
County of Klamath ss.

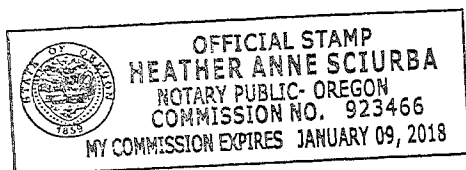
On this 6 day of Dec, 2017, before me personally appeared Mitchell K. Stokes, known to me to be an authorized agent of Northwest Farm Credit Services, FLCA, that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed; and on oath stated that he/she was authorized to execute said instrument.



Heather Sciorba
Printed name
Notary Public for the State of Oregon
Residing at Klamath Falls OR
My commission expires Jan 9 2018

STATE OF Oregon,
County of Klamath ss.

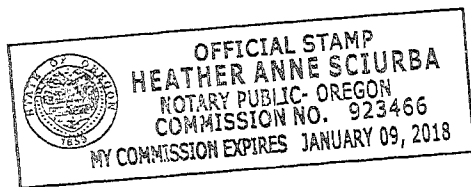
On this 6th day of December, 2017, before me personally appeared Andrew J. King, known to me to be a Member in King Farms & Ranch LLC, the limited liability company which executed the within instrument, and acknowledged that he executed the same as such Member and in the limited liability company's name freely and voluntarily.



Heather Sciorba
Printed name
Notary Public for the State of Oregon
Residing at Klamath Falls OR
My commission expires Jan 9 2018

STATE OF Oregon
County of Klamath ss.

On this 6 day of Dec., 2017, before me personally appeared Irene M. King, known to me to be a Member in King Farms & Ranch 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.



Heather Sciurba
Printed name Heather Sciurba
Notary Public for the State of Oregon
Residing at Klamath Falls OR
My commission expires Jan 9 2018

**EXHIBIT A
PROPERTY DESCRIPTION**

In the County of Lake, State of Oregon, as follows:

Parcel 1

Township 34 South, Range 19 East of the Willamette Meridian,

Section 22: The S½ of the N½;
 The S½.

Section 26: The SW¼ of the NE¼;
 The S½ of the NW¼;
 The N½ of the SW¼;
 The NW¼ of the SE¼.

Section 27: The N½;
 The N½ of the S½.

Parcel 2

Beginning at a point which is the Southwest corner of the SW¼ of the SE¼ of Section 16, Township 34 South, Range 19 East of the Willamette Meridian,
Thence running East approximately 1,286 feet to the South boundary line of the Oregon State Highway No. 31;
Thence running Northwesterly along the right of way of said highway approximately 1,310 feet to a point where said highway right of way intersects with the West boundary line of said SW¼ of the SE¼ of said Section 16, Township 34 South, Range 19 East of the Willamette Meridian;
Thence South approximately 213 feet to the point of beginning.

TOGETHER WITH:

Township 34 South, Range 19 East of the Willamette Meridian,

Section 21: The E½, EXCEPTING THEREFROM, the following described parcel,

Beginning at a point which is the Northeast corner of the NE¼ of the NE¼ of Section 21, Township 34 South, Range 19 East of the Willamette Meridian,
Thence running West approximately 1,040 feet along the North boundary line of said NE¼ of the NE¼ to a point on the right of way line of Oregon State Highway No. 31;
Thence Southeasterly approximately 1,061 feet along said highway right of way line to a point where said right of way line intersects with the East boundary line of the NE¼ of the NE¼ of said Section 21, Township 34 South, Range 19 East of the Willamette Meridian;
Thence North approximately 215 feet to the point of beginning.

Tax Account Nos.: 9531 and 9527

In the County of Klamath, State of Oregon, as follows:

Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon

Section 20: A parcel of land situate in the N1/2 of said Section, said parcel consisting of the entire SW1/4 NE1/4, the entire SE1/4 NW1/4 and that part of the S1/2 SW1/4 NW1/4 described as follows:

Commencing at the Southwest corner of the NW1/4 of said Section, thence North 00° 21' 40" East along the West line of said Section, 301.29 feet; thence leaving said West line North 89° 56' 43" East, 35.00 feet to the Easterly right-of-way line of the county road and the Point of Beginning of this description; thence continuing North 89° 56' 43" East 1302.05 feet; thence North 00° 17' 02" East along the West line of said SE1/4 NW1/4, 362.63 feet to the North line of said S1/2 SW1/4 NW1/4; thence South 89° 53' 16" West along said North line 1301.58 feet to the Easterly right-of-way line of the county road; thence South 00° 21' 40" West along said right-of-way line, 361.35 feet to the point of beginning.

Tax Account No.: R600004