

2019-002057

Klamath County, Oregon

03/06/2019 03:06:01 PM

Fee: \$102.00

RECORDING REQUESTED BY:

SB Finco AB, L.P.

AFTER RECORDING RETURN TO:

SB Finco AB, L.P.
301 Commerce St.
Suite 3200
Fort Worth, TX 76102
Attn: Brandon Johnson

THE AREA ABOVE IS RESERVED FOR RECORDER'S USE

MEMORANDUM OF MODIFICATION AGREEMENT

THIS MEMORANDUM OF MODIFICATION AGREEMENT (this "**Memorandum**") is entered into and delivered as of the date of the acknowledgements below, but effective as of January 16, 2019 (the "**Modification Effective Date**"), by and between CD DG Crescent, LLC, a Texas limited liability company ("**Borrower**"), whose address is 4336 Marsh Ridge Road, and SB Finco AB, L.P., a Texas limited partnership ("**Lender**"), whose address is 301 Commerce St., Suite 3200, Fort Worth, Texas 76102.

A. Lender made a loan to Borrower in the original principal amount of ONE MILLION SIX HUNDRED FIFTY-SIX THOUSAND AND NO/100 DOLLARS (\$1,656,000.00) ("**Loan**").

B. Lender and Borrower executed that certain Construction Loan Agreement dated effective September 7, 2017, pertaining to the Loan (as the same may have been or may hereafter be amended, modified, supplemented or replaced from time to time, "**Loan Agreement**").

C. Borrower executed and delivered to Lender that certain Promissory Note (the "**Note**") of even date with the Loan Agreement, payable to the order of Lender in the amount of and evidencing the Loan.

D. The Loan is secured by, among other things, a LINE OF CREDIT INSTRUMENT DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING (as the same may have been or may hereafter be amended, modified, supplemented or replaced from time to time, "**Security Instrument**"), executed by Borrower, as Grantor, in favor of CASEY SULLIVAN, as Trustee, for the benefit of Lender, as Beneficiary, and recorded September 8, 2017, under 2017-010197 of the Real Property Records of Klamath County, OR encumbering, among other property, the real property described on Exhibit "A" attached hereto and incorporated herein for all purposes (the "**Property**").

E. The Note, the Loan Agreement, the Security Instrument, and all other writings executed in connection with the Note, as all such instruments may have been previously modified, are collectively called the "**Loan Documents**". Each capitalized term used but not otherwise defined herein shall have the meaning given to such term in the Loan Documents.

F. Lender is the current owner and holder of the Loan Documents.

G. Borrower is currently indebted and obligated to Lender pursuant to the terms of the Loan Documents.

H. The parties hereto desire to extend the Maturity Date of the Loan effective as of the Modification Effective Date and otherwise modify the Loan pursuant to the terms of that certain Renewal, Extension and Modification Agreement dated of even date herewith evidenced of record by this Memorandum.

- I. The Maturity Date of the Note has been extended September 7, 2019.

Attachments:

Exhibit A: Property Description

[SIGNATURE PAGES FOLLOW]

EXECUTED and **DELIVERED** as of the date of the acknowledgements below, to be effective as of the Modification Effective Date.

BORROWER:

CD DG Crescent, LLC
a Texas limited liability company

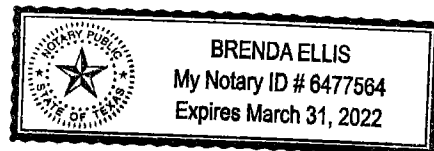
By: Cross Development Management, LLC
a Texas limited liability company
its Manager

By: 
Steve Rumsey, Manager

STATE OF Texas §
COUNTY OF Denton §
§

This instrument was acknowledged before me on the 25th day of February, 2019, by Steve Rumsey as Manager of Cross Development Management, LLC, a Texas limited liability company, Manager of CD DG Crescent, LLC, a SB Finco AB, L.P., on behalf of each limited liability company.


Notary Public in and for the State of Texas

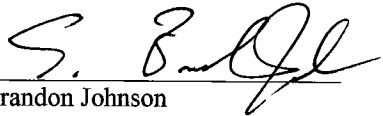


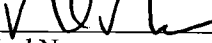
LENDER:

SB Finco AB, L.P.,
a Texas Limited Partnership

By: PINPOINT FINCO AB, LLC,
its general partner

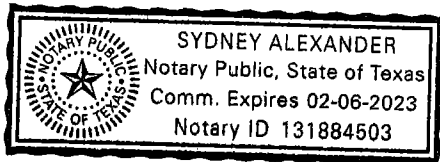
By: ARTHUR HOLDINGS, LLC,
Manager

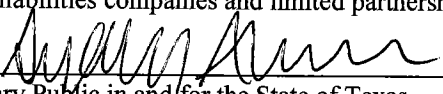
By: 
Name: Brandon Johnson
Authorized Signatory

By: 
Name: Noel Nesser
Authorized Signatory

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

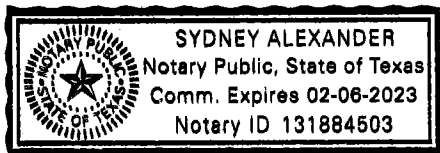
This instrument was acknowledged before me on this 27 day of February, 2019, by Brandon Johnson, the Authorized Signatory of ARTHUR HOLDINGS LLC, a Texas limited liability company, Manager of Pinpoint Finco AB, LLC, LLC, a Texas limited liability company, as General Partner of SB Finco AB, L.P., a Texas limited partnership on behalf of said limited liabilities companies and limited partnership.




Notary Public in and for the State of Texas

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was acknowledged before me on this 27 day of February, 2019, by Noel Nesser, the Authorized Signatory of ARTHUR HOLDINGS LLC, a Texas limited liability company, Manager of Pinpoint Finco AB, LLC, LLC, a Texas limited liability company, as General Partner of SB Finco AB, L.P., a Texas limited partnership on behalf of said limited liabilities companies and limited partnership.



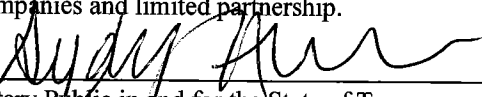

Notary Public in and for the State of Texas

EXHIBIT "A"

PROPERTY DESCRIPTION

A portion of the NE1/4 SW1/4 of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point of intersection of the Northerly line of Ward Street with the Westerly right of way line of the Dalles – California Highway as established by deed to the State of Oregon in Deed Volume 154, page 556, Deed Records of Klamath County, Oregon; thence Northeasterly along the Westerly right of way line of said Dalles – California Highway 300 feet to a point; thence Northwesterly at right angles to the Westerly line of said Dalles – California Highway, a distance of 255.0 feet to a point; thence Southwesterly on a line parallel to the Dalles – California Highway 100 feet to the intersection of the Easterly line of the right of way of the Klamath Northern Railway; thence Southeasterly along the Easterly line of said right of way to the intersection with the Northerly line of Ward Street; thence Southeasterly along the Northerly line of Ward Street 171.24 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM that portion conveyed to State of Oregon, by and through its Department of Transportation by Deed Recorded August 20, 2010 in 2010-009964, Records of Klamath County, Oregon.