

2020-014615

Klamath County, Oregon

11/10/2020 08:42:01 AM

Fee: \$177.00

RETURN RECORDED DOCUMENT TO

Andrew W. Martin, Esq./sl
Equitable AgriFinance, LLC
6300 C Street SW, MS 3B-CR
Cedar Rapids, Iowa 52499

Loan No. 65720369

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

THIS DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND FIXTURE FILING ("Deed of Trust") is made the 10th day of Nov, 2020 between among Denis Hickey, whose principal residence is 22990 Merrill Pit Rd., PO Box 1022, Merrill, Oregon 97633, hereinafter called "**Grantor**," AmeriTitle, an Oregon corporation, 300 Klamath Ave., Klamath, OR, 97601, ("**Trustee**"), and Pacific Life Insurance Company, a Nebraska corporation, whose address is Attn: Law Department, 700 Newport Center Drive, Newport Beach, CA 92660, hereinafter called "**Lender**."

WHEREAS, Denis P. Hickey ("**Borrower**") is justly indebted to the Lender in the sum of One Million Two Hundred Thousand and No/100 Dollars (\$1,200,000.00) ("**Loan**") with interest, all as set forth in that certain promissory note (as may be amended, modified, restated or replaced from time to time, the "**Note**") of even date herewith maturing February 1, 2041.

NOTICE TO RECORDER: THIS DOCUMENT CONSTITUTES A FIXTURE FILING IN ACCORDANCE WITH THE UNIFORM COMMERCIAL CODE

NOW, THEREFORE, THIS DEED OF TRUST WITNESSETH, that, to secure (i) the payment of the principal of and interest on the Note, (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and

obligations of Grantor or any other obligor to or benefiting Lender which are evidenced or secured by or otherwise provided in the Note, this Deed of Trust or any of the other loan documents delivered by Grantor or any other obligor in favor of Lender in connection with the Loan (collectively, the "**Loan Documents**"), and (iii) the reimbursement to Lender of any and all sums incurred, expended or advanced by Lender pursuant to any term or provision of or constituting additional indebtedness under or secured by this Deed of Trust, any of the other Loan Documents, and in consideration of the premises the Grantor by these presents does grant, bargain, sell, convey, transfer, assign, mortgage, pledge, warrant and confirm unto the Trustee, **IN TRUST, WITH POWER OF SALE**, the following described real estate ("**Real Estate**") situate in Klamath County, State of Oregon, to wit:

See attached **Exhibit "A"**, which is incorporated herein by reference.

TOGETHER WITH (1) all easements, rights-of-way, hereditaments, and rights appurtenant to said Real Estate or used in connection therewith or as a means of access thereto; (2) all water, water rights, water permits, water stock or licenses, culverts, ditches, ponds, waterways and drainage rights appertaining to said Real Estate, whether riparian or appropriative; (3) all leases (including, but not limited to, oil, gas and mineral leases), subleases or occupancy agreements now or hereafter affecting said Real Estate; (4) all buildings, structures, improvements, fixtures, watering and irrigation apparatus, pumps, motors, generators, pipes, center pivot irrigators and sprinklers, wells, windmills, fences, attachments, and other articles now or hereafter erected on, affixed or attached to, or on said Real Estate which are real property, and all substitutions, replacements, additions and accessions thereof or thereto; (5) all rents, issues, profits, royalties, bonuses, income and other benefits derived from or produced by said Real Estate (subject, however, to the assignment of rents and profits to Lender herein); (6) all awards made for the taking by condemnation or the power of eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of said Real Estate; (7) all timber standing or to be cut, minerals or the like (including oil and gas), any and all fruit or nut bearing bushes, trees or vines presently or hereafter located on the above described Real Estate; and (8) all claims or demands to the proceeds of all insurance now or hereafter in effect with respect to any and all of the foregoing, which Grantor now has or may hereafter acquire, Grantor hereby agrees, acknowledges and confirms that such fruit or nut bearing bushes, trees or vines are part of the "real estate" comprising the above described Real Estate and will remain a part of the above described Real Estate throughout the term of the Loan made by Lender to Borrower that is secured by this Deed of Trust.

AND ALSO, Grantor, as debtor, irrevocably grants and assigns to Lender, as secured party, a security interest in all of the following collateral which is personal property now or hereafter owned by Grantor or in which Grantor now or hereafter has any rights and which is now or hereafter located on or at, or affixed or attached to, or produced from, or used in connection with said Real Estate, including: all (a) crops growing or to be grown; (b) permits and licenses used in the operation of the Real Estate; (c) all personal property listed on **Exhibit "B"** attached hereto and made a part hereof; and (d) personal property of the same general kind or class as otherwise described in this paragraph which Grantor may now own or hereafter acquire, used or usable in the operation of or relating to the Real Estate; and all products and proceeds from the sale or other disposal thereof, including, without limitation, all payments or

unearned premiums on or under any insurance policies, substitutions and replacements, additions, accessions of or to said collateral and any indemnity, warranty or guaranty relating to any of the foregoing (all of the foregoing property shall be hereinafter collectively referred to as the "**Collateral**"; the Real Estate and the Collateral shall hereinafter be collectively referred to as the "**Property**"). PROVIDED HOWEVER, that nothing in this Deed of Trust shall prevent Grantor from obtaining secured crop financing which may include the perfection of a lien by the crop lender on the crops growing or to be grown for a period not to exceed the beginning of the next crop year. If Grantor exercises its right to place a single crop lien on the crops grown or to be grown on the Real Estate hereunder, such crop lien shall automatically be a superior lien to the lien on such crop created hereby without the need for any consent or subordination from Lender.

TO HAVE AND TO HOLD the same unto the Trustee, its successors and assigns, forever.

PROVIDED, ALWAYS, that if the Grantor, Grantor's heirs, personal representatives, successors or assigns, shall pay unto the Lender, its successors or assigns, the said sum of money mentioned in the Note and the interest thereon at the times and place and in the manner specified in the Note, and all other sums that may become due and owing to the Lender pursuant to any of the terms, covenants and conditions hereof, and perform all the conditions and covenants contained in this Deed of Trust, then these presents and the estate hereby granted shall cease, terminate and be void, and shall be released by the Lender at the expense of the Grantor, otherwise to remain in full force and effect.

AND SUBJECT to the covenants and conditions hereinafter set forth.

1. Covenants of Grantor. The Grantor hereby covenants and agrees, to the extent permitted by law, as follows:

(a) Principal and Interest: To pay or cause to be paid promptly when due the principal and interest and other sums of money provided for in the Note and in this Deed of Trust;

(b) Taxes and Assessments: To pay all taxes, assessments and other charges (including ditch, canal, reservoir, or other water charges, taxes or assessments) imposed by law upon the Property, the Lender's interest therein, or upon the Deed of Trust or the Note; provided however, in the event of the passage of any law changing the laws for the taxation of mortgages or debts secured by mortgages so as to affect this Deed of Trust, the entire indebtedness secured hereby shall, at the option of the Lender, become due and payable;

(c) Good Condition and Repair: To keep the Property and any improvements to the Real Estate in good condition and repair and not to commit or suffer waste thereof, and except as authorized in any schedule annexed hereto and forming a part hereof, neither to remove nor permit the removal of any timber, buildings, oil, gas, minerals, stone, rock, clay, fertilizer, gravel or top soil from the Real Estate without the prior written consent of the Lender;

- (d) Location of Collateral: To keep the Collateral located on the Real Estate;
- (e) Irrigation and Water Practices: To use and manage any irrigated lands in accordance with sound irrigation and water use practice and in a manner that will maintain all of the water rights appurtenant to the Real Estate in full force and effect, and not, without the prior written consent of the Lender, (i) to permit the transfer, diversion, and/or use of said water rights to lands not mortgaged hereunder, or (ii) to change the point or points of diversion of such water;
- (f) Property Insurance: To maintain and deliver to the Lender policies of insurance against such hazards on the buildings now or hereafter located on the Real Estate as the Lender may require from time to time, in such companies and amounts and with such loss payable clauses as shall be satisfactory to the Lender; in the event of loss the Lender is expressly authorized to settle or compromise claims under said policies and the proceeds shall be paid to the Lender who may apply same or any part thereof on the indebtedness secured hereby or towards the reconstruction or repair of said buildings or release same to the Grantor;
- (g) Liens and Charges: To pay any lien, claim or charge against the Real Estate which might take precedence over the lien hereof;
- (h) Legal and Title Expenses: To pay on demand all legal expenses, title searches, or attorneys' fees reasonably incurred or paid by the Lender to collect the Note or foreclose or protect the lien of the Deed of Trust;
- (i) UCC Security Interests: To do any and all acts all in a timely and proper manner and in a form satisfactory to Lender, requested by Lender to protect and preserve the security interests granted hereunder pursuant to the Uniform Commercial Code ("UCC") as in effect from time to time in the state where the Collateral is located except to the extent the UCC provides for the application of the law of the state of location of the Grantor in which event the UCC as in effect from time to time, in such state shall apply, and to pay the cost of filing such statements in all public offices requested by Lender; and to do any and all acts as shall hereafter be reasonably requested by Lender to effectuate the intent hereof and to render all of the Property available for the security and satisfaction of the indebtedness secured hereby and to enable Lender to sell and/or convey the Property pursuant to the terms hereof;
- (j) No Sale: Not to sell or transfer the Real Estate or any portion thereof, or, if the Grantor is a corporation, partnership, limited liability company or association not more than 0.00% of its corporate stock, partnership interests, membership or equity interests shall be sold, traded or disposed of to persons other than the present owners. If Grantor is a limited liability company, it shall not have the power to divide, enter into a plan of division or obtain a certificate of division and any division shall be null and void and of no effect upon the Real Estate, Property or Loan. Provided, however, that in the event the Lender shall in Lender's sole discretion, permit any sale or transfer of the Real Estate or any portion thereof, Lender may condition such permission on the payment of

such fees and costs and the providing of such title insurance and documentation as Lender may desire;

(k) Condemnation Awards: If the Real Estate or any portion thereof shall be taken or damaged under the power of eminent domain, the award for any Real Estate so taken or damaged (including severance damages to the remaining Property) shall be paid to the Lender and applied in full or in part at the option of the Lender in reduction of the indebtedness hereby secured;

(l) Inspection: Lender shall have the right to inspect the Property at such reasonable times as the Lender may desire to determine the Grantor's compliance with the covenants contained in this Deed of Trust; and

(m) Warranty of Title: Grantor is lawfully seized of said Property in fee simple, free from encumbrances except as may otherwise be specifically noted herein or waived in writing by the Lender, Grantor will execute or procure any further necessary assurances of title and does hereby warrant generally the title to said Property and will forever defend the same against the claims and demands of all persons whomsoever, and Grantor's separate estate, whether vested, contingent or in expectancy, is hereby conveyed and Grantor does hereby expressly waive, release and relinquish all rights and benefits of any homestead, dower, curtesy, appraisement, exemption and stay laws of the state in which the Real Estate is located.

2. Events of Default. It shall be an "**Event of Default**" under this Deed of Trust if any of the following events shall occur:

(a) Payment: failure to pay when due any payment under this Deed of Trust, the Note or any other Loan Documents;

(b) Performance: Grantor and/or Borrower or other obligor fails to perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Grantor and/or Borrower and/or other obligor under the Note, this Deed of Trust or any of the other Loan Documents;

(c) Bankruptcy: Grantor, Borrower, or other obligor makes an assignment for the benefit of creditors or files a petition for relief under the United States Bankruptcy Code or any other similar statute as now or hereafter in effect, or is adjudicated, bankrupt or insolvent or an involuntary bankruptcy petition is filed against Grantor, Borrower, or other obligor that is not dismissed within 60 days of filing;

(d) Receiver: the appointment of any receiver, liquidator or trustee for Grantor;

(e) Dissolution: the dissolution, termination or merger of Grantor or any guarantor of the Note or the occurrence of the death or declaration of legal incompetency of any individual guarantor of the Note; or

(f) Representation/Warranty: the existence of any inaccuracy or untruth in any material respect in any representation or warranty contained in this Deed of Trust or any of the other Loan Documents or of any statement or certification as to facts delivered to Lender by Grantor, Borrower or other obligor.

3. Remedies. Upon the occurrence of an Event of Default:

(a) Acceleration: the entire indebtedness hereby secured shall, at the option of the Lender and without notice to the Grantor, be due and collectible at once; and/or

(b) Foreclosure: Lender, at its option, may institute judicial foreclosure proceedings to sell the Property and/or proceed to sell the Property by non-judicial power of sale in accordance with applicable state law, and in such an event this provision shall be deemed as authorizing and constituting a power of sale as mentioned in said statutes or rules, and Lender may deliver to Trustee a written declaration of default and demand for sale pursuant to the power of sale herein. If Lender elects to foreclose this Deed of Trust by such power of sale, Lender may deposit with Trustee this Deed of Trust, said Note and evidence of expenditures secured hereby and a written notice of default and election to sell, which notice Trustee shall cause to be recorded if required by applicable law. Trustee shall, without demand on Grantor, after recordation of such notice of default and election to sell (if required by applicable law) and after lapse of such time as may then be required by law, and after notice of sale has been given as may then be required by law, sell said Real Estate (and said Collateral, if requested by Lender, as agent for Lender) at the time and place of sale fixed by Trustee in said notice of sale, either as a whole or in separate parcels or items as determined solely by Lender and in such order as Lender may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said Real Estate (or said Collateral) by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time and place fixed by the preceding postponement. Grantor waives, and relinquishes to Lender, all rights to direct the order in which said Real Estate and said Collateral shall be sold or to require that said Real Estate or said Collateral be sold in separate parcels or items. Trustee shall deliver to such purchaser Trustee's deed and, if applicable, bill of sale conveying the Collateral so sold, but without any covenant or warranty, express or implied. The recitals in such deed or bill of sale of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Grantor, Trustee or Lender, may purchase at such sale. Unless otherwise provided by applicable state law, Lender may distribute and apply the proceeds in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings with accrued interest at the rate per annum after default or maturity set forth in the Note; Second, all other items which, under the terms hereof, constitute indebtedness secured by this Deed of Trust additional to that evidenced by the Note, with interest on such items as provided in the Loan Documents; Third, to interest remaining unpaid upon the Note; Fourth, to the principal remaining unpaid upon the Note; and lastly, the remainder, if any, to the person or persons legally entitled thereto; and/or

(c) Legal and Equitable Remedies: Lender may pursue every legal and equitable remedy available at law and equity and including, without limiting the generality of the foregoing, the right, ex parte, to the appointment of a receiver of the Property without consideration of the value of the Property as security for amounts due or the solvency of any person liable for the payment of such amounts, the right to specifically enforce any of the covenants hereof; the remedies of a grantee under the UCC (regardless of whether the UCC has been enacted in the jurisdiction where rights or remedies are asserted), the right to take possession of the Collateral and enter the Real Estate on which the Collateral or any part thereof may be situated and remove the same therefrom, the right to resell the Collateral at any place Lender elects and deliver a bill of sale therefor, the right to require Grantor to make the Collateral available to Lender at a place designated by Lender and reasonably convenient to both parties, and without removal, the right to render the Collateral unusable and to dispose of the Collateral; provided that unless the Collateral is perishable or threatens to decline speedily in value Lender shall send Grantor at least ten (10) days prior written notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition is to be made, by United States mail, postage prepaid, to the address set forth above, and Lender may bid and purchase Collateral at public or private sale; and/or

(d) Corrective Action: Lender may, but shall have no duty to, take such action as is necessary, in the sole and absolute discretion of the Lender, to remedy any failure of performance by Grantor hereunder, and all sums paid by the Lender pursuant hereto with interest at the rate set forth in the Note from time to time or the highest lawful rate permitted by contract under applicable law, whichever is lesser, shall constitute a lien upon the Property, shall be secured by this Deed of Trust, and shall be immediately due and repayable to the Lender.

4. No Further Liens or Encumbrances. Grantor acknowledges that Grantor's current financial position is an important factor in Lender's decision to advance the funds represented by the Note. Grantor therefore has agreed, in order to provide assurance to Lender with regard to Grantor's financial position, that Grantor shall not allow any lien or encumbrance other than this Deed of Trust and the lien for taxes which are not yet due and payable to be placed on all or any part of the Real Estate described above.

5. Successors and Assigns. The covenants herein contained shall bind, and the benefits and the advantages thereof shall inure to the respective heirs, personal representatives, successors, and assigns of the parties hereto. In this Deed of Trust, unless the context otherwise requires, words in the singular include the plural, words in the plural include the singular, and words in the masculine gender shall include the feminine and the neuter. Whenever the term "**Grantor**" shall include more than one person or entity, their liability hereunder shall be joint and several.

6. Grantor Waivers. Notwithstanding the existence of any other liens in said Real Estate or security interests in said Collateral held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the said Property shall be subjected to

the remedies provided herein. Lender shall have the right to determine the order in which the indebtedness secured hereby is satisfied from the proceeds realized upon the exercise of the remedies provided herein. Grantor, any party who consents to this Deed of Trust, and any party who now or hereafter acquires a lien or security interest in said Property and who has actual or constructive notice of this Deed of Trust hereby expressly waives and relinquishes any and all rights to demand or require the marshaling of liens or the marshaling of assets by Lender in connection with the exercise of any of the remedies provided herein or permitted by applicable law. Grantor expressly waives and relinquishes any and all rights and remedies Grantor may have or be able to assert by reason of laws relating to the rights and remedies of sureties or guarantors.

7. Rents and Profits. Grantor absolutely and irrevocably assigns and transfers to Lender all rents, issues, profits, royalties, bonuses, income and other benefits derived from or produced by said Property (all of the foregoing are herein collectively referred to as the “**Rents and Profits**”). Grantor hereby gives to and confers upon Lender the right, power and authority to collect said Rents and Profits. Grantor irrevocably appoints Lender its true and lawful attorney-in-fact, at the option of Lender at any time and from time to time, either with or without taking possession of said Property, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Grantor or Lender, for all said Rents and Profits and apply the same to the indebtedness secured hereby. Grantor shall, nevertheless, have a license to collect and retain said Rents and Profits as the same become due and payable but only before the occurrence of an Event of Default under this Deed of Trust and as long as no such Event of Default exists. The assignment of said Rents and Profits is intended to be a present and absolute assignment from Grantor to Lender and not merely the creation of a security interest. Lender’s license to collect said Rents and Profits is not contingent upon Lender’s taking possession of said Property. Upon the occurrence of an Event of Default under this Deed of Trust, Grantor’s right, power and authority to collect the Rents and Profits shall automatically terminate without notice, and Lender may, and as long as any such Event of Default exists, either in person, by agent or by a receiver appointed by a court, and without regard to the value of said, Property, or any part thereof, in its own name sue for or otherwise collect said Rents and Profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including attorneys’ fees, upon any indebtedness secured hereby, and in such order as Lender may determine. The collection of said Rents and Profits, or the entering upon and taking possession of said Real Estate, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

Trustee Matters. Lender may from time to time substitute in such manner as may be provided by law a successor or successors to any Trustee named herein or acting hereunder, which successor Trustee shall thereupon succeed, without conveyance from the predecessor, to all of Trustee’s powers, duties, authority and title; or, in the absence of any such law providing for the substitution of trustees in deeds of trust, Lender may, with like effect, make such substitution from time to time by instrument in writing executed and acknowledged by Lender and recorded in the county or counties in which the Real Estate is situated. Said instrument shall contain the name of the original Grantor, Trustee and Lender, the book and page where this Deed of Trust is recorded, and the name of the new Trustee.

8. Partial Invalidity. The invalidity of any provision of this Deed of Trust shall not affect the remaining provisions of this Deed of Trust or any part thereof and this Deed of Trust shall be construed as if such invalid provision, if any, had not been inserted herein.

9. Environmental Matters. Grantor shall not permit or suffer any waste to or on the Property and will not permit or conduct either the generation, treatment, storage or disposal of hazardous waste, as defined in the Resource Conservation and Recovery Act, or the disposal on the Real Estate of petroleum or any hazardous substance, as defined in the Comprehensive Environmental Response, Compensation, and Liability Act, and will perform all remedial actions reasonably necessary as the result of the presence of any such hazardous wastes, petroleum or hazardous substances on, at or near the Real Estate. Grantor shall be personally liable for and agrees to indemnify, defend with counsel satisfactory to Lender and hold Lender harmless against any loss, damage, or liability suffered by the Lender, including but not limited to attorneys' fees, due to the presence of any such hazardous waste, petroleum or hazardous substance at, on or near the Real Estate, and Grantor shall be liable for compliance (and for costs associated therewith) with any directive or order by any governmental entity relating to the presence of any such hazardous waste, petroleum or hazardous substance on, at, or near the Real Estate. Grantor will deliver promptly to the Lender (i) copies of any documents received from the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning the Grantor's operations upon the Real Estate and (ii) copies of any documents submitted by the Grantor to the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning operations on the Real Estate. Grantor agrees that, notwithstanding any provision to the contrary in this Deed of Trust, this indemnification and hold harmless shall survive the release or reconveyance of this Deed of Trust, whether pursuant to payment in full of the Note, or judicial or non-judicial foreclosure under this Deed of Trust, or otherwise.

10. No Unlawful Activity. Grantor, its successors and assigns and each of them, represent and warrant that; (a) the Property involved in this transaction does not represent and was not purchased with the proceeds of any unlawful activity under any state, federal or foreign law; and (b) the Property is not and will not be used for or involved with unlawful drug or controlled substance production, distribution or ancillary operations and no unlawful activity under any state, federal or foreign law is or will be conducted on the Property.

11. Deed of Trust as a Security Agreement. This Deed of Trust constitutes a security agreement within the meaning of the UCC with respect to any part of the Property which may now or hereafter be characterized by law as personal property, and in the event of the occurrence of any Event of Default under this Deed of Trust which continues beyond the applicable notice and cure period, if any, the Lender shall have all the rights and remedies of a secured party under the UCC, as well as all other rights and remedies available hereunder or under this Deed of Trust at law or in equity. Grantor authorizes Lender to file one or more financing statements and continuation statements describing the Collateral and hereby ratifies any such financing statement or continuation statement previously filed by Lender. Grantor will, from time to time, within ten (10) days after request by the Lender, execute, acknowledge and deliver any financing statement, continuation statement or other document that the Lender might request in order to perfect, protect, preserve, continue, extend or maintain the security interest created by and the priority of this Deed of Trust and will, on demand, pay any expenses incurred by the Lender in

the preparation, execution and filing of any such documents. Grantor represents and warrants that: (a) all Collateral is located in the state in which the Real Estate is located; (b) Grantor's chief executive office or principal residence is Grantor's address set forth in the first paragraph of this Deed of Trust; (c) Grantor's state of organization, if applicable, is as set forth in the first paragraph of this Deed of Trust; and (d) Grantor's exact legal name is as set forth in the first paragraph of this Deed of Trust.

12. Governing Law. This Deed of Trust shall be governed by and construed and interpreted in accordance with the internal laws of the state in which the Real Estate is located except and only to the extent the UCC provides otherwise. The parties agree that the state in which the Real Estate is located has a substantial relationship to the parties and to the underlying transactions embodied by the Loan Documents. Grantor hereby consents and submits to the nonexclusive personal jurisdiction and venue of any state or Federal court located within the state in which the Real Estate is located.

13. Notice. Each notice, consent, request, report or other communication under this Deed of Trust or any of the other Loan Documents (each a "Notice") which any party hereto may desire or be required to give to the other shall be deemed to be an adequate and sufficient notice if given in writing and service is made by either (i) registered or certified mail, postage prepaid, in which case notice shall be deemed to have been received three (3) business days following deposit to U.S. mail; or (ii) nationally recognized overnight air courier, next day delivery, prepaid, in which case such notice shall be deemed to have been received one (1) business day following delivery to such nationally recognized overnight air courier. All notices shall be addressed to Grantor at its address given on the first page hereof, or to Lender at c/o **Equitable AgriFinance, LLC, 6300 C Street SW, MS 3B-CR, Cedar Rapids, Iowa 52499, Attn: Investment Officer, Loan 65720369**, or to such other place as any party may by written notice to the other parties hereafter designate as a place for service of notice. Grantor shall not be permitted to designate more than one place for service of Notice concurrently.

14. Multiple Counties. To the extent the Real Estate covers property located in more than one county in the state in which the Real Estate is located, then upon the occurrence of an event of default, Grantor agrees that a foreclosure sale of the Property may be held in any one or more of the counties where any part of the Real Estate lies and that any other action or proceeding, judicial or nonjudicial, including, without limitation, a non-judicial foreclosure action in connection with the Loan Documents, or any one of them, may be prosecuted, brought and maintained in any one or more of the counties in which the Real Estate is located. The Note may be collected as part of any foreclosure proceedings or in separate litigation, as determined by the Lender in its sole and absolute discretion. To the extent permitted by law, Lender shall have the full power to select the county or counties in which sale of the Property is to be made, and Lender's selection shall be binding upon Grantor and shall permit the sale of the whole or any part of the Real Estate and Collateral (if applicable) to be made in any one of the counties in which part of the Real Estate is located. The Property may be sold in parcels or as a whole, without taking possession of the same, and in any order, and to the extent permitted by applicable law, at public auction to the highest bidder for cash or cash equivalent in lawful money of the United States payable at the time of sale. Grantor waives and relinquishes any and all rights it may have, whether at law or equity, to require Lender to proceed to enforce or

exercise any rights, powers or remedies Lender may have under this Deed of Trust or any of the duplicates of this Deed of Trust in any particular manner or order or in any particular county. Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided in this Deed of Trust or any duplicate of this Deed of Trust or applicable law. Grantor and any party who now has or may in the future have a security or other interest in any of the Property waives any and all right to require the marshaling of assets or to require that any of the Real Estate be sold in parcels, or as an entirety, or in any combination, in connection with the exercise of any of the remedies permitted by applicable law. If the lien of this Deed of Trust, or any of the duplicates of this Deed of Trust is invalid or unenforceable as to any parcel of the Real Estate, the unsecured or partially secured portion of the indebtedness secured by this Deed of Trust, or any duplicate of this Deed of Trust shall be completely paid prior to the payment of the remaining secured or partially secured portions of such indebtedness.

15. Merger. No merger shall occur as a result of Lender's acquiring any other estate in or any other lien on the Property unless Lender consents to a merger in writing.

16. ORS 93.040 DISCLAIMER. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

17. Attorneys' Fees. Under Section 1(h), all legal expenses or attorneys' fees include those fees and costs whether or not incurred in connection with litigation, and if incurred in connection with litigation, including such fees, expenses, and costs as are incurred at trial and on appeal or discretionary review.

18. INSURANCE. UNLESS YOU PROVIDE LENDER WITH EVIDENCE OF THE INSURANCE COVERAGE AS REQUIRED BY YOUR CONTRACT OR LOAN AGREEMENT, LENDER MAY PURCHASE INSURANCE AT YOUR EXPENSE TO PROTECT LENDER'S INTEREST. THIS INSURANCE MAY, BUT NEED NOT, ALSO PROTECT YOUR INTEREST. IF THE COLLATERAL BECOMES DAMAGED, THE

COVERAGE LENDER PURCHASES MAY NOT PAY ANY CLAIM YOU MAKE OR ANY CLAIM MADE AGAINST YOU. YOU MAY LATER CANCEL THIS COVERAGE BY PROVIDING EVIDENCE THAT YOU HAVE OBTAINED PROPERTY COVERAGE ELSEWHERE.


YOU ARE RESPONSIBLE FOR THE COST OF ANY INSURANCE PURCHASED BY LENDER. THE COST OF THIS INSURANCE MAY BE ADDED TO YOUR CONTRACT OR LOAN BALANCE. IF THE COST IS ADDED TO YOUR CONTRACT OR LOAN BALANCE, THE INTEREST RATE ON THE UNDERLYING CONTRACT OR LOAN WILL APPLY TO THIS ADDED AMOUNT. THE EFFECTIVE DATE OF COVERAGE MAY BE THE DATE YOUR PRIOR COVERAGE LAPSED OR THE DATE YOU FAILED TO PROVIDE PROOF OF COVERAGE.

THE COVERAGE LENDER PURCHASES MAY BE CONSIDERABLY MORE EXPENSIVE THAN INSURANCE YOU CAN OBTAIN ON YOUR OWN AND MAY NOT SATISFY ANY NEED FOR PROPERTY DAMAGE COVERAGE OR ANY MANDATORY LIABILITY INSURANCE REQUIREMENTS IMPOSED BY APPLICABLE LAW.

19. ORS 41.580 DISCLOSURE. UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS BY LENDER CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES, OR SECURED SOLELY BY THE GRANTOR'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LENDER TO BE ENFORCEABLE.

20. Purpose of Loan. The Loan secured hereby is made, and all proceeds thereof will be used solely for commercial, investment, or business purposes and not for personal, household, or family purposes. This Deed of Trust is not a residential deed of trust. So long as any of the debt secured hereby is unpaid, Grantor covenants and agrees that the Property shall remain non-residential property.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE ON FOLLOWING PAGE(S)]**


Denis Hickey

I, Deborah Anne Sinner, notary public in and for said county and state, do hereby certify that on this 4th day of NOV, 2020, personally appeared before me the within named Denis Hickey, to me known to be the individual described in and who executed and whose name is subscribed to the within and foregoing instrument, and duly acknowledged to me that he signed and executed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.



Deed of Trust
Loan No. 65720369

Tax statements for the real property described in this instrument should be sent to:

Denis Hickey
22990 Merrill Pit Rd., PO Box 1022
Merrill, Oregon 97633

This document drafted by:

Andrew W. Martin, Esq./sl
Equitable AgriFinance, LLC
6300 C Street SW, MS 3B-CR
Cedar Rapids, Iowa 52499

EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1:

The NE1/4 of Section 10, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Except Falvey Road;

ALSO EXCEPT THEREFROM a tract of land situated in the NE1/4 of Section 10, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the North one fourth corner of said Section 10, said point being monumented by a 1"x30" iron pin at the intersection of the County roads as established in 1906 and described in Commissioners Journal IV, pages 197 and 225, Klamath County Records, thence South 89°18'00" East along the centerline of the County road marking the North line of said Section 10 as described in said road record, a distance of 299.24 feet to a 5/8"x30" iron pin; thence South 11°06'10" East a distance of 610.36 feet to a 5/8"x30" iron pin; thence South 09°30'40" East a distance of 594.00 feet to a 5/8"x30" iron pin in an existing fence line; thence South 22°57'50" East following said fence line a distance of 814.80 feet to a 5/8"x30" iron pin; thence following said fence line South 44°26'40" East to the East-West centerline of said Section 10; thence Westerly along the East-West centerline of said Section 10 to the center one fourth corner of said Section 10; thence Northerly along the North-South centerline of said Section 10 to the point of beginning.

SAVING AND EXCEPTING THEREFROM that portion conveyed to Klamath County for road purposes by deed recorded May 3, 1906 in Volume 20, page 94, Deed Records of Klamath County, Oregon.

ALSO EXCEPTING THEREFROM a tract of land situated in the NE1/4 of Section 10, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the 5/8 inch iron pin on the North line of said Section 10, said pin situated South 89°18'00" East 299.24 feet from the North one-quarter corner of said Section 10; thence South 11°06'10" East 610.36 feet; thence South 09°36'40" East 594.00 feet; thence South 22°57'50" East 814.80 feet; thence South 44°26'40" East 1055 feet, more or less, to the South line of the NE1/4 of said Section 10; thence Easterly along said South line 137 feet, more or less, to the Westerly line of Van Brimmer Ditch; thence Northwesterly along said Westerly line 2990 feet, more or less, to the North line of said Section 10; thence North 89°18'00" West 250 feet, more or less, to the point of beginning, with bearings based on Survey No. 1215, as recorded in the office of the Klamath County Surveyor.

Also Except that portion lying within the Southern Pacific Railroad right of way.

PARCEL 2:

Parcel 1 of LAND PARTITION 47-09 being situated in the SE1/4 of Section 3, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 3:

Lots 6 and 7 and the S1/2 of NW1/4 of Section 11, Township 41 South, Range 10 East of the Willamette Meridian, EXCEPTING THEREFROM the following described tract:

Beginning at the corner common to Sections 2, 3, 10 and 11, Township 41 South, Range 10 East of the Willamette Meridian, in Klamath County, Oregon; thence East along the Section line, a distance of 753 feet; thence South 1345.5 feet, more or less, to the Northeasterly right of way line of the Southern Pacific Railroad; thence Northwesterly along the curve of said right of way line, the long chord of which bears North 32°24' West a distance of 1344.50 feet, more or less, to the end of said curve; thence North 20°18' West along said right of way line, a distance of 94 feet, more or less, to the West line of said Section 11; thence North along said section line, a distance of 122 feet, more or less, to the point of beginning; being a portion of Lot 7, and of the SW1/4NW1/4 of Section 11, Township 41 South, Range 10 East of the Willamette Meridian.

EXHIBIT B

PERSONAL PROPERTY

All of the following collateral which is now or hereafter owned by Grantor, as debtor, attached to, or produced from, or used in connection with the Real Estate described on Exhibit A attached hereto (the "**Real Estate**"), and the products and proceeds thereof:

1. Irrigation wells, watering and irrigation equipment including pumps, motors, generators, pipes, center pivot irrigators and sprinklers, water stock and water rights;