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2022-003010

Klamath County, Oregon

03/10/2022 03:29:02 PM

Fee: \$107.00

AFTER RECORDING RETURN TO:

Northwest FCS - Pasco

9915 Saint Thomas Dr.

Pasco, WA 99301-8094

THIS SPACE RESERVED FOR USE BY
THE COUNTY RECORDING OFFICE

**TITLE(S) OF THE TRANSACTION(S) ORS
205.234(a)**

Modification of Line of Credit Deed of Trust

Modification of Fixture Filing

**DIRECT PARTY(S) / Grantor(s) – (i.e., DEEDS: Seller/Grantor; MORTGAGES: Borrower/Grantor; LIENS;
Creditor/Plaintiff)**

ORS 205.125(1) (b) and 205.160

Monson Land Development, LLC

Monson Ranches, a Washington Limited Partnership

**INDIRECT PARTY(S) / Grantees – (i.e., DEEDS: Buyer/Grantee; MORTGAGES: Beneficiary/Lender; LIENS:
Debtor/Defendant)**

ORS 205.125(1) (a) and 205.160

Northwest Farm Credit Services, PCA

TRUE AND ACTUAL CONSIDERATION – (Amount in dollars or other) ORS 93.030(5)

\$ 49,604,000.00

MATURITY DATE – (Latest Stated Maturity Date) ORS 86.155(1)(C)

November 1, 2026

**If this instrument is being Re-Recorded, complete the following statement, in accordance with ORS
205.244:**

"RERECORDED AT THE REQUEST OF _____

TO CORRECT _____

PREVIOUSLY RECORDED IN BOOK/PAGE/FEE NUMBER 2021-003230

**MODIFICATION OF LINE OF CREDIT DEED OF TRUST
AND FIXTURE FILING**

NOTICE: THE DEED OF TRUST BEING MODIFIED HEREIN IS A LINE OF CREDIT INSTRUMENT. THE MAXIMUM PRINCIPAL AMOUNT TO BE ADVANCED UNDER THE SECURED OBLIGATIONS (AS DEFINED HEREIN) IS \$49,604,000.00. IN ADDITION, THIS DEED OF TRUST SECURES ALL OTHER INDEBTEDNESS EVIDENCED BY THE SECURED OBLIGATIONS OR OTHERWISE CREATED IN CONNECTION WITH THIS DEED OF TRUST, WHICH INDEBTEDNESS IS POTENTIALLY UNLIMITED. THE SECURED OBLIGATIONS PROVIDE FOR LOAN MATURITY DATES AS LATE AS NOVEMBER 1, 2026 (EXCLUSIVE OF THE OPTION TO RENEW OR EXTEND).

This Modification of Line of Credit Deed of Trust and Fixture Filing (this "Modification"), dated as of March 3, 2022, is made by and between **MONSON LAND DEVELOPMENT, LLC**, an Oregon limited liability company; and **MONSON RANCHES, A WASHINGTON LIMITED PARTNERSHIP**, a Washington Limited Partnership (collectively "Grantor"), whose address is 63615 E. Jacobs Road, Benton City, WA 99320, in favor of AmeriTitle, LLC ("Trustee"), whose address is 300 Klamath Ave., Klamath Falls, OR 97601, for the benefit of **NORTHWEST FARM CREDIT SERVICES, PCA**, 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 Line of Credit Deed of Trust dated as of January 22, 2021, was executed in favor of Beneficiary, which was recorded on March 3, 2021, as Instrument No. 2021-003230 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, the Deed of Trust secures, among other things, the payment and performance of indebtedness evidenced by the Note dated June 21, 2021, payable to the order of Beneficiary, in the initial face principal amount of One Million Two Hundred Thousand and No/100 Dollars (\$1,200,000.00) (the "Note");

WHEREAS, the parties hereto amended the Note pursuant to that certain Amendment No. 1 to Note dated December 15, 2021 (and as it may be extended, renewed, modified, amended or restated from time to time, the "Amendment") and the parties wish to acknowledge that the obligations secured by the Deed of Trust previously evidenced by the Note are now additionally evidenced by the Amendment;

WHEREAS, Beneficiary has agreed to make an additional loan to be evidenced by a Note, dated on or around even date herewith, payable to the order of Beneficiary, in the face principal amount of Five Million and No/100 Dollars (\$5,000,000.00) (the "New Note") and the parties wish to acknowledge that the obligations evidenced by the New 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:

Note No.	Date of Note	Principal Amount	Final Installment Date
6043752	June 21, 2021	\$9,400,000.00	June 1, 2023
Note No.	Date of Note	Principal Amount	Final Installment Date
6043753	June 21, 2021	\$10,000,000.00	June 1, 2023
Note No.	Date of Note	Principal Amount	Final Installment Date
6045461	June 21, 2021	\$17,500,000.00	June 1, 2023
Note No.	Date of Note	Principal Amount	Final Installment Date
6347878	June 21, 2021	\$3,000,000.00	June 1, 2023
Note No.	Date of Note	Principal Amount	Final Installment Date
6242851	December 17, 2018	\$1,945,000.00	November 1, 2022

Modification of Line of Credit Deed of Trust and Fixture Filing
(Monson Ranches/Note Nos. 6043752, 6043753, 6045461, 6347878, 6242851, 6245989, 6347703 and 6367950)

Note No.	Date of Note	Principal Amount	Final Installment Date
6245989	June 17, 2019	\$1,592,000.00	August 1, 2024
Note No.	Date of Note	Principal Amount	Final Installment Date
6347703	June 21, 2021	\$1,167,000.00	November 1, 2026
Note No.	Date of Note	Principal Amount	Final Installment Date
6367950	March 3, 2022	\$5,000,000.00	June 1, 2023

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

2.2 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.

2.3 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.

2.4 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.

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:

MONSON LAND DEVELOPMENT, LLC

By: William A. Monson
William A. Monson, Manager

MONSON RANCHES, A WASHINGTON LIMITED PARTNERSHIP

By: Monson Cattle Co., General Partner

By: William A. Monson
William A. Monson, President

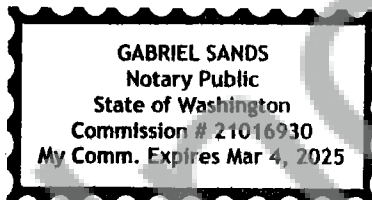
BENEFICIARY:

NORTHWEST FARM CREDIT SERVICES, PCA

By: Deborah Picard
Authorized Agent

STATE OF Washington)
County of Benton)ss.

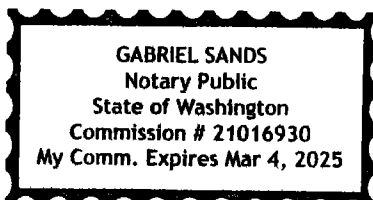
On this 7th day of March, 2022, before me personally appeared William A. Monson, known to me to be a Manager in Monson Land Development, LLC, the limited liability company which executed the within instrument, and acknowledged that he executed the same as such Manager and in the limited liability company's name freely and voluntarily.



Gabriel Sands
Printed name Gabriel Sands
Notary Public for the State of Washington
Residing at _____
My commission expires MAR 4th, 2025

STATE OF Washington)
County of Benton)ss.

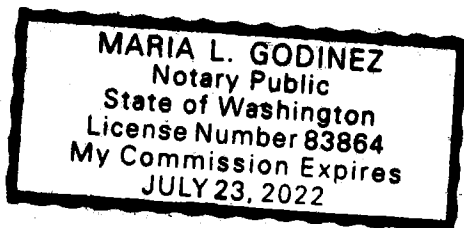
On this 7th day of March, 2022, before me personally appeared William A. Monson, known to me to be the President of Monson Cattle Co., the corporation that executed the within instrument as a general partner in Monson Ranches, A Washington Limited Partnership, the partnership that executed the within instrument, and acknowledged that such corporation executed the same as such general partner and in the partnership name freely and voluntarily, and on oath stated that he was authorized to execute said instrument.



Gabriel Sands
Printed name Gabriel Sands
Notary Public for the State of Washington
Residing at _____
My commission expires March 4th, 2025

STATE OF Washington)
County of Franklin) ss.

On this 8 day of March, 2022, before me personally appeared Amber Ricard, 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.



Maria L. Godinez
Printed name Maria L. Godinez
Notary Public for the State of WA
Residing at Richland, WA
My commission expires 7/23/2022

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**EXHIBIT A
PROPERTY DESCRIPTION**

PARCEL 1:

The NE1/4 of Section 19 and the SE1/4 of Section 18, all in Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

The NW1/4 of Section 20, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 3:

The SW1/4 of the SW1/4 of Section 17, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 4:

The SE1/4 SW1/4 and W1/2 SW1/4 SE1/4 of Section 17, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 5:

The E1/2 of the SW1/4 and Government Lots 3 and 4, Section 18, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 6:

The W1/2 NW1/4 NE1/4 of Section 21, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING an easement 60 feet wide on the North side for access.

PARCEL 7:

The NE1/4 SW1/4 of Section 21, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 8:

The SE1/4 SE1/4 and the E1/2 SW1/4 SE1/4 of Section 17, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 9:

The NE1/4 of Section 20, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 10:

The NW1/4 of Section 21, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Tax Parcel Nos.:

072 256298 3510-00000-00400; 072 261148 3510-01900-00100; 072 256341 3510-02000-00300;
072 256261 3510-01700-02000; 072 256289 3510-01700-02100; 072 256270 3510-01700-02200;
072 256323 3510-00000-00700; 072 261424 3510-02100-00200; 072 261460 3510-02100-00600;
072 256252 3510-01700-02300; 072 256387 3510-02000-00100; 072 256378 3510-02000-00200;
072 261442 3510-02100-00300

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Modification of Line of Credit Deed of Trust and Fixture Filing
(Monson Ranches/Note Nos. 6043752, 6043753, 6045461, 6347878, 6242851, 6245989, 6347703 and 6367950)