

RECORDING COVER SHEET (Please Print or Type) this cover sheet was prepared by the person presenting the instrument for recording. The information on this sheet is a reflection of the attached instrument and was added for the purpose of meeting first page recording requirements in the State of Oregon, ORS 205.234, and does NOT affect the instrument.

AFTER RECORDING RETURN TO:

AgWest Farm Credit - Spokane
PO Box 2515
Spokane, WA 99220-2515

2023-009656

Klamath County, Oregon



00321867202300096560060069

11/08/2023 10:26:22 AM

Fee: \$112.00

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

IFA Nurseries, Inc.

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

ORS 205.125(1) (a) and 205.160

AgWest Farm Credit, PCA

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

\$ 3,500,000.00

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

November 1, 2028

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 2011-000721

Modification of Deed of Trust
(IFA Nurseries, Inc./Note Nos. 6038159 and 6401514)

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

NOTICE: THE DEED OF TRUST MODIFIED HEREBY IS A LINE OF CREDIT TRUST DEED. THE MAXIMUM PRINCIPAL AMOUNT TO BE ADVANCED UNDER THE SECURED OBLIGATIONS (AS DEFINED IN THE DEED OF TRUST) SECURED HEREBY IS \$3,500,000.00. IN ADDITION, THE DEED OF TRUST MODIFIED HEREBY SECURES ALL OTHER INDEBTEDNESS EVIDENCED BY THE SECURED OBLIGATIONS OR OTHERWISE CREATED IN CONNECTION WITH THE DEED OF TRUST AS MODIFIED HEREBY, WHICH INDEBTEDNESS IS POTENTIALLY UNLIMITED. THE SECURED OBLIGATIONS PROVIDE FOR A MATURITY DATE OF NOVEMBER 1, 2028 (EXCLUSIVE OF THE OPTION TO RENEW OR EXTEND).

This Modification of Line of Credit Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (this "Modification"), dated as of October 30, 2023, is made by and between **IFA NURSERIES, INC.**, an Oregon corporation ("Grantor"), whose address is 9450 SW Commerce Circle, Ste. 460, Wilsonville, OR 97070, and **AGWEST FARM CREDIT, PCA**, successor in interest to 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, on January 5, 2011, a Line of Credit Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing was executed in favor of Beneficiary, which was recorded on January 20, 2011, as Instrument No(s). 2011-000721 in the Official Records of Klamath County, Oregon (as modified and amended, the "Deed of Trust"), covering the land described on the attached Exhibit A;

WHEREAS, Beneficiary has agreed to make an additional loan to be evidenced by that certain Note, dated on or around even date herewith, payable to the order of Beneficiary, in the face principal amount of Five Hundred Thousand and No/100 Dollars (\$500,000.00) (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:

3.1 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;

Note No.	Date of Note	Principal Amount	Final Installment Date
6038159	March 23, 2022	\$3,000,000.00	April 1, 2025
Note No.	Date of Note	Principal Amount	Final Installment Date
6401514	October 30, 2023	\$500,000.00	November 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.

- 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 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 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.

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:
IFA NURSERIES, INC.

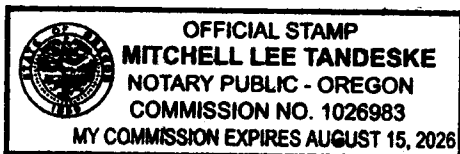
By: [Signature]
Thomas E. Jackman, President and CEO

BENEFICIARY:
AGWEST FARM CREDIT, PCA

By: [Signature]
Authorized Agent

STATE OF OREGON)
)ss. TIGARD
County of WASHINGTON)

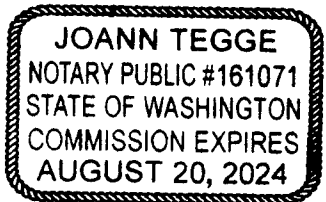
On this 1st day of NOVEMBER, 2023, before me personally appeared Thomas E. Jackman, known to me to be the President and CEO of IFA Nurseries, Inc., the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed; and on oath stated that he was authorized to execute said instrument.



[Signature]
Notary Public for the State of OREGON
Residing at PORTLAND, OREGON
My commission expires AUGUST 15, 2026
Printed Name MITCHELL LEE TANDESKE

STATE OF Washington)
County of Spokane) ss.

On this 6th day of November, 2023, before me personally appeared Tony Gaffke, known to me to be an authorized agent of AgWest Farm Credit, 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 execute said instrument.



Joann Tegge
Notary Public for the State of Washington
Residing at Spokane
My commission expires August 20, 2024
Printed Name JoAnn Tegge

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**EXHIBIT A
PROPERTY DESCRIPTION**

Parcel 2, Land Partition 53-05, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon (said parcel being located in the Southwest 1/4 of Section 33, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon).

TAX PARCEL NO.

Account No. R-3809-033CC-00200 / Property ID No. R773096 / Tax Code No. 001

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