

**Parcel Information**

Parcel #: R340301201
Account: 421163
Related:
Site Address: 6507 NE Highway 240
OR 97148 - 8507
Owner: Lee Schrepel
Owner2:
Owner Address: 6501 NE Highway 240
Yamhill OR 97148
TwN/Range/Section: 03S / 04W / 03
Parcel Size: 19.66 Acres (856,390 SqFt)
Plat/Subdivision:
Lot:
Block:
Map Page/Grid: 711-B1
Census Tract/Block: 030400 / 2070
Waterfront:

Assessment Information

Market Value Land:	\$260,184.00
Market Value Impr:	\$277,672.00
Market Value Total:	\$537,856.00
Assessed Value:	\$179,961.00

Tax Information

Levy Code Area: 16.2
Levy Rate: 11.9043
Tax Year: 2017
Annual Tax: \$2,142.31
Exemption Description:

Legal

Township 3S Range 4W Section 03 TaxLot 01201

Land

Cnty Land Use: 551 - Farm - Exclusive Farm Use (EFU) - Improved (typical of class)	Cnty Bldg Use: 13 - 2 Story
Land Use Std: AFAR - FARMS AND CROPS	Zoning: EF-80 - Exclusive Farm Use
Neighborhood: RYC2	Recreation:
Watershed: North Yamhill River	School District: 1

Improvement

Year Built: 1865	Attic Fin/Unfin: 0 SqFt / 0 SqFt	Fireplace: 1
Bedrooms: 4	Total Baths: 2.00	Full/Half Baths: 2 / 0
Total Area: 2,776 SqFt	Bsmt Fin/Unfin: 0 SqFt / 0 SqFt	Garage: 360 SqFt
Bldg Fin: 2,776 SqFt	1st Floor: 1,728 SqFt	2nd Floor: 1,048 SqFt

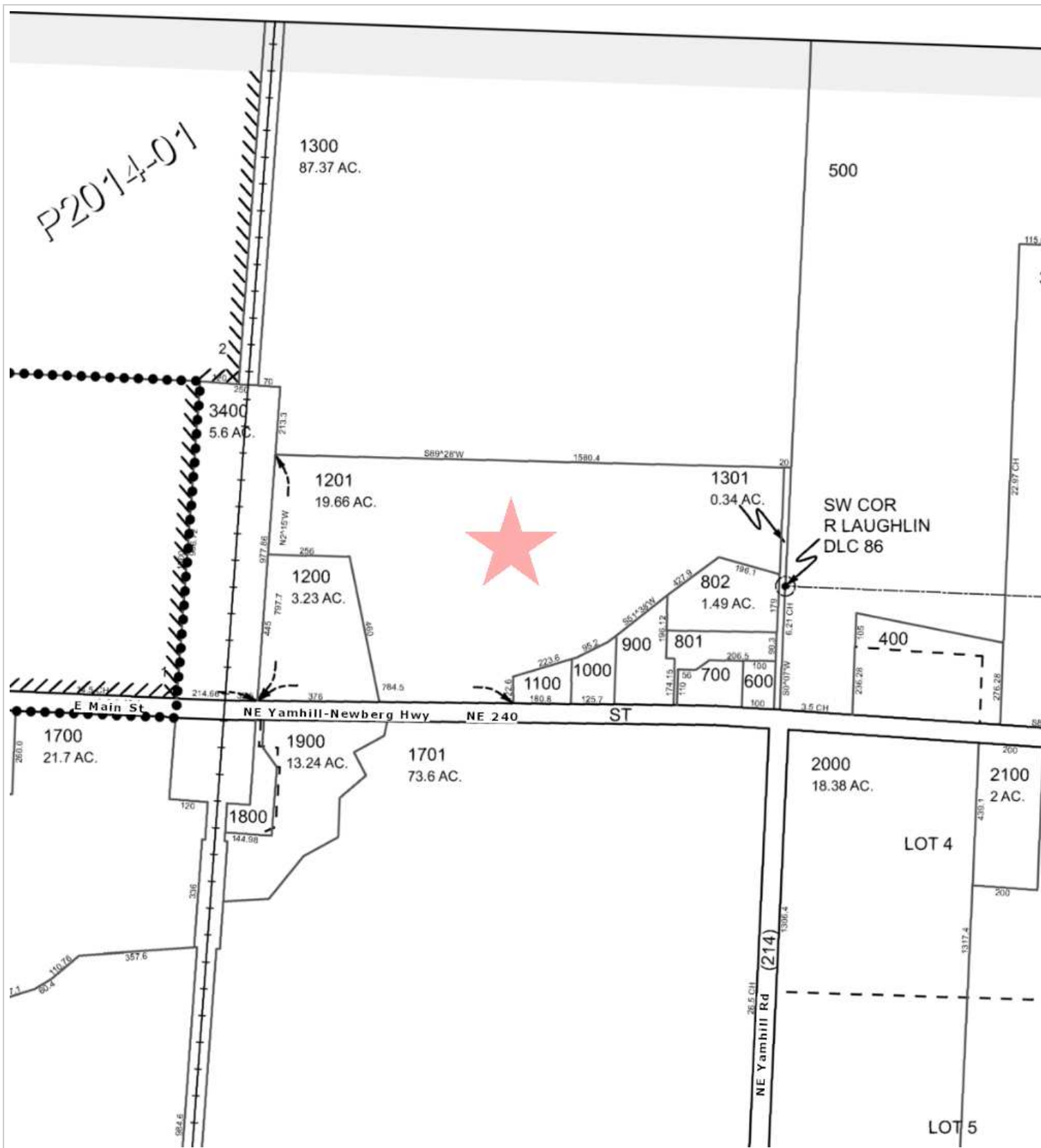
Transfer Information

Rec. Date: 6/2/1982	Sale Price:	Doc Num: 2016-CONV-17773	Doc Type:
Owner: SCHREPEL, LEE W		Grantor: UNKNOWN	
Orig. Loan Amt:		Title Co:	
Finance Type:	Loan Type:	Lender:	

Sentry Dynamics, Inc. and its customers make no representations, warranties or conditions, express or implied, as to the accuracy or completeness of information contained in this report.

Transfer Record(s) Found For: R340301201

Recording Date:	06/02/1982	Sale Price:	\$0.00	Loan Amount:	\$0.00
Grantee Name:	SCHREPEL,LEE W	Closing Title Co.:		Mortgage Loan Type:	
Grantor Name:	UNKNOWN			Mortgage Rate Type:	
Recorder Document #:	0001711571			Lender:	
Document Type:				Morgage 2 Loan Amt:	\$0.00
				Mortgage 2 Loan Type:	
				Mortgage 2 Rate Type:	
				Morgage 2 Lender:	



TICOR TITLE COMPANY

Parcel ID: R340301201

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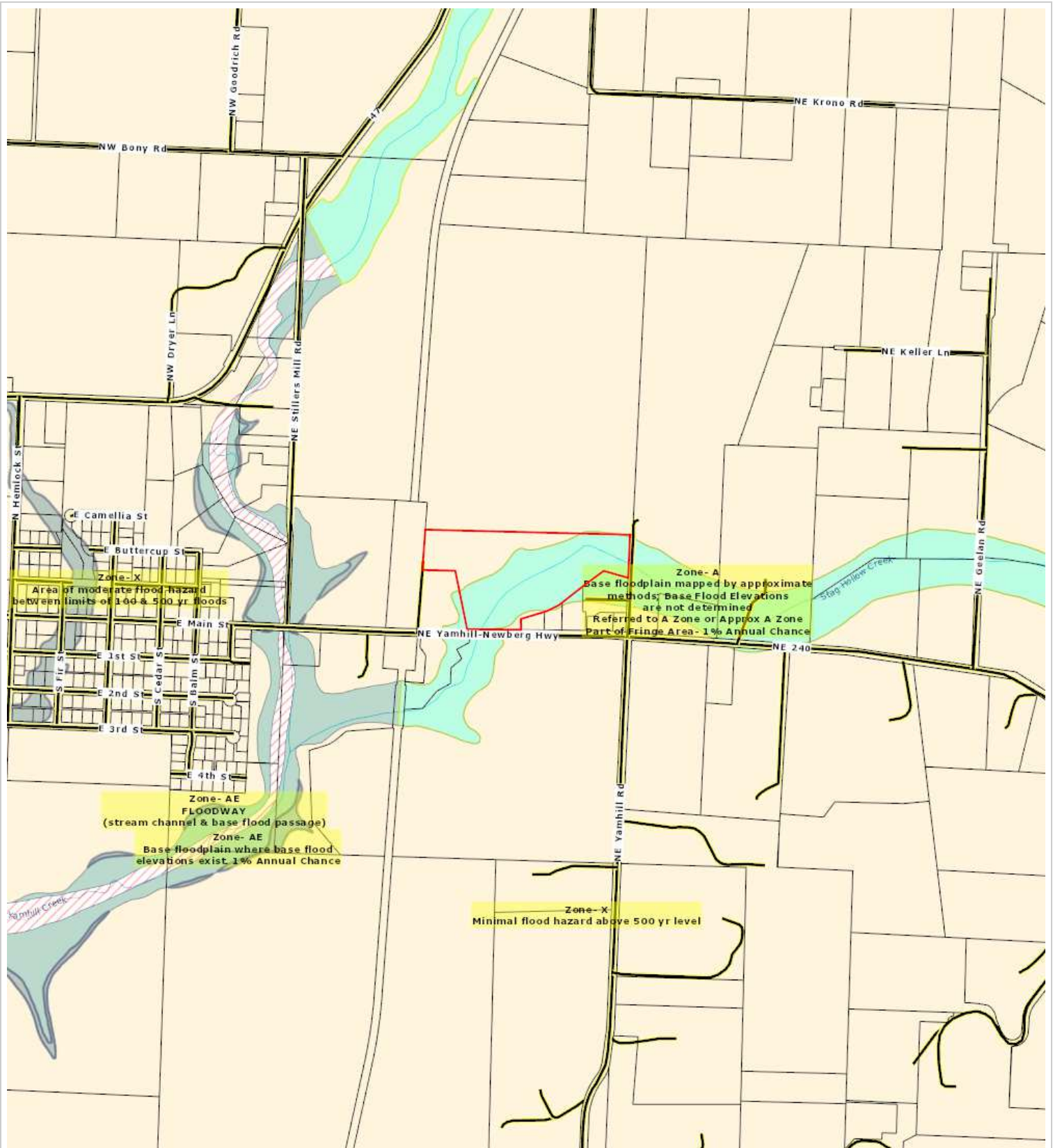


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Form No. 100—Revised 1969—Law Publishing Co., Portland, Ore. 97204

BARGAIN AND SALE DEED—STATUTORY FORM
INDIVIDUAL GRANTEE

KEITH W. SCHREPEL and KATHRYN E. SCHREPEL, husband and wife, Grantor,

conveys to **LEE W. SCHREPEL**

Granted, the following real property situated in **Yamhill**

County, Oregon, to-wit:
PARCEL 1:

Being a part of the Joseph Robertson D.L.C., Notification No. 1581, Claim No. 85, in Section 3 in Township 3 South, Range 4 West of the Willamette Meridian, Yamhill County, Oregon, and beginning at an iron pipe set South 00°55' West 2297.5 feet and South 89°28' West 20.00 feet from stone at the Northwest corner of the R. R. Laughlin D.L.C.; thence South 00°55' West parallel with and 20 feet West of the East line of said Robertson Claim, 333.00 feet to an iron pipe at the Northeast corner of Lot No. 1 of County Survey No. 2859; thence with North line of said survey, North 75°44' West 196.10 feet; thence South 51°38' West 427.90 feet to iron pipe; thence South 61°50' West 95.20 feet to iron pipe; thence South 71°56' West 223.60 feet to iron pipe; thence South 00°11' West 122.60 feet to the North margin of Secondary State Highway; thence South 88°16' West with Northerly margin of said road 784.50 feet to iron pipe on the Easterly margin of the Southern Pacific Railroad Depot grounds; thence North 2°15' East along the

(CONTINUED ON BACK) IN SPACE HEREIN, CONTAIN DESCRIPTION ON REVERSE SIDE
The true consideration for this conveyance is \$ None (Here comply with the requirements of ORS 83.030)

Dated this 24 day of June, 1982

Keith W. SchrepeL
Keith W. SchrepeL

Kathryn E. SchrepeL
Kathryn E. SchrepeL

STATE OF OREGON, County of Yamhill, ss. KEITH W. SCHREPEL and KATHRYN E. SCHREPEL, husband and wife,

Personally appeared the above named KEITH W. SCHREPEL and KATHRYN E. SCHREPEL, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Notary Public for Oregon—My commission expires: 4-9-1982

BARGAIN AND SALE DEED
KEITH W. and KATHRYN E. SCHREPEL GRANTOR
LEE W. SCHREPEL GRANTEE
After recording return to:
Mr. Lee W. SchrepeL
RTR 2 Box 79A
Yamhill, OR 97148
NAME ADDRESS ZIP
Send a stamp to respondent, all tax statements shall be sent to the following address:
Mr. Lee W. SchrepeL
RTR 2 Box 79A
Yamhill, OR 97148
NAME ADDRESS ZIP

STATE OF OREGON
05507
FILED
YAMHILL COUNTY, OREGON
SEP 1 10 43 AM '82
CHARLES STERN
COUNTY CLERK
Deputy
I, Charles Stern, County Clerk of Yamhill County, Oregon, hereby certify that the within was received and duly recorded by me in Yamhill County records:
Page 1524
By Charles Stern
Recording Officer
Deputy

9-1-82

3-3-4
49 out of 29 and 48

171 1572

DESCRIPTION CONTINUED:

Easterly margin of said Depot grounds 797.7 feet to iron pipe at the Southwest corner of County Survey No. 2864; thence North 89°28' East 1580.40 feet to the beginning and containing 22.89 acres, more or less.

EXCEPTING therefrom the following described tract, to-wit:

Beginning at the Southwest corner of the above described tract and running thence Northerly along the West line thereof, $\sqrt{45}$ feet to a point; thence Easterly on a line parallel with the South line of the above described tract, 256.00 feet to a point; thence Southerly approximately 460 feet to a point on the North margin of State Highway No. 240, which is 376 feet East of the place of beginning; thence Westerly along the South line of said tract to the place of beginning.

PARCEL II:

Part of the Joseph Robertson Donation Land Claim #65 and #85 in Townships 2 and 3 South, Range 4 West of the Willamette Meridian in Yamhill County, Oregon, described as follows:

Beginning at the Northeast corner of those certain premises described in deed recorded in Film Volume 117, Page 823, Yamhill County Deed Records, and running thence South along the East line thereof to a point which is 742.3 feet North of the North margin of State Highway #240, being the true place of beginning; thence continuing South along the East line of said premises 742.3 feet to the North margin of State Highway #240; thence South 88°35' West along the North margin of said Highway 20 feet to an iron pipe; thence North 0°55' East, 742.3 feet to an iron rod; thence Easterly to the true place of beginning.

TOGETHER WITH a perpetual non-exclusive easement and right-of-way for roadway and utility purposes for access between the State Highway running along the South side of the premises hereinabove described as Parcel I, and the above described premises conveyed to Grantee, as follows, to-wit:

Said easement to be over the existing 20-foot roadway running Northerly along the West line of the above described tract excepted from Parcel I, from State Highway No. 240 to the South line of the above described Parcel I herein conveyed to Grantee.

SUBJECT TO easement heretofore given by Grantors to William R. VanDyke and Susan I. (VanDyke) Elliott for access over a twenty-foot strip across the West end of the premises herein conveyed to Grantee.

9-1-82

EASEMENT FOR AGRICULTURAL AND AGRICULTURAL PROCESSING
ACTIVITIES AND RESTRICTIVE COVENANT

THIS EASEMENT AND RESTRICTIVE COVENANT AGREEMENT is by and between
CORDON C. DROMCOOLE, as to an undivided one-third (1/3) interest, and LENTLA
ORTHA WALTERS, a protected person, as to an undivided two-thirds (2/3) interest,
hereinafter referred to as "Grantor", and FRUITHILL, INC. and LEE W. SCHREPEL,
hereinafter referred to as "Grantee".

RECITALS:

1. Grantor is the owner of those certain real premises described on Exhibit "A" ("Parcel A"), which exhibit is attached hereto and by this reference made a part hereof.
2. Grantees are the owners of those certain three parcels described on Exhibit "B" ("Parcel B"), which exhibit is attached hereto and by this reference made a part hereof.
3. Grantor and Grantee desire to enter into this Agricultural Easement and Restrictive Covenant Agreement respecting the use of Parcel A by Grantor or Grantor's successors and assigns.
4. Grantor and Grantee desire to make the ownership, possession and use of Parcel A subject to this agreement, which agreement is intended to burden and run with the land constituting Parcel A and benefit Parcel B.
5. Grantor desires to acknowledge the ongoing existence of agricultural and agricultural processing activities on Parcel B, and to make the current and/or future ownership of Parcel A, subject to the continuation, future continuation, enlargement or expansion of such agricultural or agricultural processing activities.
6. Grantor acknowledges that the approval of a conditional use permit for residential use on Parcel A may engender conflicts regarding the different uses of adjacent parcels which are intended to be governed by the terms of this easement agreement and restrictive covenant.
7. Grantee is prepared to consent to the establishment of a residential use on Parcel A subject to the terms and conditions of that certain Easement Agreement and Restrictive Covenant as set forth below.

EX 101 26 PM 2 39

F 23 8 10 7 3 3

6-26-91



35.00

199813378 2:12pm 07/15/98

001 071628 10 04 000203

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700-330

Customer/Note No: 38280 - 442

After Recording Return to: Farm Credit Services - Salem
475 Cottage Street NE; Suite 120
PO Box 1009
Salem, OR 97308

Deed of Trust

On July 13, 1998, Lee W. Schrepel, hereinafter called Grantors, whose address is

6501 NE Hwy 240
Yamhill, OR 97148

grant, convey, warrant, transfer and assign to Yamhill County Title & Escrow Inc, a corporation, hereinafter called Trustee, whose address is 1215 NE Baker, PO Box 628, McMinnville, OR 97128, in trust with power of sale for the benefit of Northwest Farm Credit Services, ACA, a corporation organized under the Farm Credit Act of 1971, as amended, hereinafter called Beneficiary, whose address is 1700 South Assembly Street, P.O. Box 2515, Spokane, Washington 99220-2515, property in Yamhill County(ies), State of Oregon, more particularly described as follows:

PARCEL 1:

Being a part of the Joseph Robertson D.L.C., Notification No. 1581, Claim No. 85, in Section 3 in Township 3 South, Range 4 West of the Willamette Meridian, Yamhill County, Oregon, and beginning at an iron pipe set South 00°55' West 2297.5 feet and South 89°28' West 20.00 feet from stone at the Northwest corner of the R.R. Laughlin D.L.C.; thence South 00°55' West parallel with and 20 feet West of the East line of said Robertson Claim, 333.00 feet to an iron pipe at the Northeast corner of Lot No. 1 of County Survey No. 2859; thence with North line of said survey, North 75°44' West 196.10 feet; thence South 51°38' West 427.90 feet to iron pipe; thence South 61°50' West 95.20 feet to iron pipe; thence South 71°56' West 223.60 feet to iron pipe; thence South 00°11' West 122.60 feet to the North margin of Secondary State Highway; thence South 88°16' West with Northerly margin of said road 784.50 feet to iron pipe on the Easterly margin of the Southern Pacific Railroad Depot grounds; thence North 2°15' East along the Easterly margin of said Depot grounds 797.7 feet to iron pipe at the Southwest corner of County Survey No. 2864; thence North 89°28' East 1580.40 feet to the beginning and containing 22.89 acres, more or less.

EXCEPTING therefrom the following described tract, to-wit:

Beginning at the Southwest corner of the above described tract and running thence Northerly along the West line thereof, 445 feet to a point; thence Easterly on a line parallel with the South line of the above described tract, 256.00 feet to a point; thence Southerly approximately 460 feet to a point on the North margin of State Highway No. 240, which is 376 feet East of the place of beginning; thence Westerly along the South line of said tract to the PLACE OF BEGINNING.

PARCEL 11:

Part of the Joseph Robertson Donation Land Claim #65 and #85 in Townships 2 and 3 South, Range 4 West of the Willamette Meridian in Yamhill County, Oregon, described as follows:

Beginning at the Northeast corner of those certain premises described in deed recorded in Film Volume 117, Page 823, Yamhill County Deed Records, and running thence South along the East line thereof to a point which is 742.3 feet North of the North margin of State Highway #240, being the TRUE PLACE OF BEGINNING; thence continuing South along the East line of said premises 742.3 feet to the North margin of State Highway #240; thence South 88°35' West along the North margin of said Highway 20 feet to an iron pipe; thence North 0°55' East, 742.3 feet to an iron rod; thence Easterly to the TRUE PLACE OF BEGINNING.

TOGETHER WITH a perpetual non-exclusive easement and right-of-way for roadway and utility purposes for access between State Highway running along the South side of the premises herein above described as Parcel 1, and the above described premises conveyed to Grantee, as follows, to-wit:

Said easement to be over the existing 20-foot roadway running Northerly along the West line of the above described tract excepted from Parcel 1, from State Highway No. 240 to the South line of the above described Parcel 1 ~~herein conveyed to~~ Grantee.

Tax Lot No. 3403-1201, Account No. 421163
Tax Lot No. 3403-1301, Account No. 414019;

and including all rents, issues, profits, buildings and improvements thereon and in all tenements, hereditaments, rights, privileges, easements, rights of way and appurtenances, (including without limitation private roads, grazing privileges,

Yamhill County Title & Escrow, Inc.

143926

334-5-7

water rights, ditches and conduits and rights of way therefor, all plumbing, lighting, heating, cooling, ventilating, elevating, and irrigating apparatus and other equipment and fixtures, now or hereafter belonging to or used in connection therewith), all of which is hereinafter called the "Property."

The following described Note(s), Membership Agreements, security documents and any other documents or instruments signed in connection with the note(s) and security documents and any amendments thereto are collectively called the "Loan Documents." "Advances" shall include any amounts provided to Grantors under the terms of the Loan Documents and any amounts expended by Beneficiary to protect the Property or enforce its rights under the Loan Documents. This conveyance is intended to secure performance of the covenants and agreements contained herein, and in any Loan Documents, and payment of the indebtedness under the terms of the Note(s) made by Grantors to the order of Beneficiary, with interest and charges as provided therein and in the Loan Documents, and any extensions, modifications or renewals thereof:

DATE OF NOTE	PRINCIPAL AMOUNT	FINAL INSTALLMENT DATE
July 13, 1998	\$ 62,000.00	January 1, 2014

The terms of the Note(s) and Loan Documents, described above, provide that the interest rate, payment terms or amounts due may be indexed, adjusted, renewed or renegotiated.

Grantors and each of them REPRESENT, WARRANT, COVENANT and AGREE:

1. That they have title to the Property free from encumbrances, except as described above, they have good right and lawful authority to convey and encumber the same; they will warrant and defend the same forever against the lawful claims and demands of all persons whomsoever; and they agree this covenant shall not be extinguished by foreclosure or other transfers.
2. That this deed of trust also constitutes a Security Agreement granting Beneficiary a security interest in any and all personal property described above.
3. To keep all buildings and other improvements, now or hereafter existing, in good repair; not to remove or demolish or permit the removal or demolition of any building or other improvement; to restore promptly in a good and workmanlike manner, any building or improvement, which may be damaged or destroyed; to maintain and cultivate the Property in a good and husbandlike manner; not to change or permit change in the use of the Property; and not to do anything which would reduce the value of the Property; and Beneficiary shall have the right to enter upon the Property to make full inspection of the Property.
4. To maintain casualty insurance, naming Beneficiary as loss payee, on all buildings and improvements, against loss or damage by fire or other risks; to maintain liability insurance; to obtain flood insurance at any time it is determined that any building or improvement is located, in whole or in part, within a special flood hazard area; to pay all premiums and charges on all such insurance when due; and to provide Beneficiary satisfactory evidence of such insurance upon request. All such insurance shall be in such form(s), with such company(ies) and in such amount(s) as shall be satisfactory to Beneficiary.
5. To pay all debts and money, secured hereby, when due; to pay, when due, all taxes, assessments, rents and other charges upon the Property and to suffer no other encumbrance, charge or lien on the Property, which would be superior to this deed of trust, except as stated above.
6. To specifically assign and deliver to Beneficiary all rents, royalties, damages and payments of every kind, including without limitation insurance reimbursements and condemnation awards, at any time accruing, for any transfer, loss or seizure of the Property, any portion thereof or any rights therein; Beneficiary may, at its option, apply such amounts in any proportion to any of the indebtedness hereby secured; and application or release of such amounts shall not cure or waive any default or notice of default or invalidate any act done pursuant to such notice.
7. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property and its use, including without limitation all environmental laws; not to use or permit the use of the Property for any unlawful or objectionable purpose or for any purpose that poses an unreasonable risk of harm, or that impairs or may impair the value of the Property, or any part thereof; not to apply residue from waste water treatment facilities to the Property without prior written notice to Beneficiary; to remedy any environmental contamination or violation of environmental laws that may occur or be discovered in the future; to allow Beneficiary access to the Property to inspect its condition and to test and monitor for compliance with applicable laws (any inspections or tests made by Beneficiary shall be for Beneficiary's purposes only and shall not be construed to create any responsibility or liability on the part of Beneficiary to Grantors or to any other person); to forward copies of any notices received from any environmental agencies to Beneficiary; to provide Beneficiary copies of any independent test or inspection reports on the environmental status of the Property; and to indemnify and hold Beneficiary, its directors, employees, agents and its successors and assigns, harmless from and against any environmental claims of any kind, and all costs and expenses incurred in connection therewith, including, without limitation, attorney's fees.

8. That neither Grantors nor, to the best of Grantors' knowledge, any prior owner has created or permitted conditions on the Property, which may give rise to environmental liability; no enforcement actions are pending or threatened; no underground tanks are located on the Property except as already disclosed; any such underground tanks currently or previously located on the Property do not now and never have leaked and no contaminated soil is located on the Property; and Grantor's representations, warranties, covenants and indemnities herein and in the Loan Documents shall survive satisfaction of the Note(s) and Loan Documents, foreclosure of this deed of trust, acceptance of a deed in lieu of foreclosure or any transfer or abandonment of the Property.
9. To perform all terms and conditions of each water or other contract, described above, if any, and to promptly pay all sums due or to become due under each contract so that no delinquency or default will occur under such contract(s); not to apply or enter into any federal, state or local program which limits or restricts the use of the Property, in any way without prior written consent of Beneficiary; to perform all acts necessary to perfect and maintain any water permit, certificate, license or other water interest, however designated, described in or used in conjunction with the real property described above; any assignment of any such interest during the term of this deed of trust, naming Beneficiary as an assignee shall be for security purposes and shall not alter Grantors' obligations hereunder; and any failure of Grantors to perform any such obligation shall constitute an event of default.
10. That the term "Grazing Rights," as hereinafter used refers to that portion of the Property, if any, consisting of grazing leases, permits, licenses, privileges, and preferences, or any of them, which have or will be assigned, conveyed or waived to Trustee or Beneficiary, together with any additions, renewals, replacements or substitutions thereof; if any portion of the Grazing Rights is a leasehold interest in state lands, such leasehold shall be considered to be real property; such leasehold and all other real property portions of the Property constitute a single operating unit; and in the event of foreclosure, Beneficiary shall have the right to have such leasehold and the other real property sold as a unit and not in parcels; any statements and representations in any applications for Grazing Rights are true and correct; Grantors have received no notice that the Grazing Rights have or are to be terminated, cancelled or modified; and any termination or cancellation of any of the Grazing Rights shall constitute an event of default under this deed of trust.
11. To execute any instrument deemed necessary by the Beneficiary to assign, convey or waive such Grazing Rights to the Trustee; to pay all fees and charges, and to perform all acts and things necessary to preserve and keep in good standing the Grazing Rights; to take no action which would adversely affect the Grazing Rights; to procure renewals of the Grazing Rights upon or prior to their expiration date; to operate the lands covered by the Grazing Rights in conjunction with the other real estate portion of the Property and not to convey or attempt to convey either separately; to forward to Beneficiary copies of any notices received by Grantors regarding the Grazing Rights; and in the event of foreclosure of this deed of trust, to waive all claims for preference in the Grazing Rights upon demand from the purchaser of the Property at Trustee's or foreclosure sale, or from any successor to such purchaser.
12. That if the Property is within an irrigation block and/or subject to water service contract(s) governed by the provisions of "Federal reclamation law," and the regulations issued thereunder, Grantors shall comply with the terms and provisions of said laws, regulations and contracts; Grantors, and each of them, for themselves, their heirs, successors and assigns, hereby appoint Beneficiary their attorney-in-fact to select and designate the portion of the property to be subject to a recordable contract, in the event Grantors become subject to the excess land limitation; if Grantors fail to comply with the terms of said law, regulations or contracts, or if the delivery of water for the irrigation of the Property is discontinued in whole or in part, Grantors shall be in default; in the event the Bureau of Reclamation determines that continued drainage maintenance on the Property is no longer feasible, and Grantors purchase other lands offered as a preference purchase right (as an adjustment for wetlands), Grantors shall execute a supplemental deed of trust on such lands in favor of the Beneficiary; and failure to execute such deed of trust on demand, shall constitute an event of default.
13. That in the event of default in any of the covenants or agreements herein, or in any of the Loan Documents, Beneficiary may, at its option, perform the same, in whole or in part; any advances, attorney fees or costs, paid or incurred by Beneficiary to protect or enforce its rights under the Loan Documents, in bankruptcy, appellate proceedings or otherwise, shall be payable on demand and shall become a part of the obligation secured by this deed of trust.
14. That the indebtedness and obligations secured by this deed of trust are personal to the Grantors and are not assignable by Grantors; Beneficiary relied upon the credit of Grantors, the interest of Grantors in the Property and the financial market conditions then existing when making this loan; if Grantors sell, transfer or convey or contract to sell, transfer or convey the Property, or any portion thereof, or if the ownership of any corporation or partnership, owning all or any portion of the Property shall be changed either by voluntary or involuntary sale or transfer or by operation of law, without prior written consent of Beneficiary, or if Grantors default in the payment of the indebtedness, or with respect to any warranty, covenant or agreement in the Loan Documents or if a receiver or trustee for any part of the Property is appointed, or if any proceedings under the bankruptcy or insolvency laws is commenced by or against Grantors, or if Grantors become insolvent, or if any action is commenced to foreclose or enforce a lien on any portion of the Property, then, Grantors shall be in default hereunder.
15. That time is of the essence and in the event of default, at Beneficiary's option, the entire indebtedness secured hereby shall forthwith become due and payable and bear interest at the rate set forth in the Loan Documents for delinquent payments; Beneficiary shall have the right to foreclose the lien of this deed of trust or to direct Trustee, in writing, to

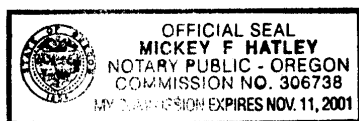
foreclose this deed of trust by notice and sale, to have a receiver appointed in any court proceeding, to collect any rents, issues and profits from the Property and to deliver them to Beneficiary to be applied as provided above and to exercise any rights and remedies available under the Uniform Commercial Code for the state in which the property is located; and reasonable notice if required by such Code shall be five (5) days.

16. That Beneficiary may from time to time, in writing and without further notice or consent, release any person from liability for payment of any of the indebtedness or extend the time or otherwise alter the terms of payment of any of the indebtedness; and Trustee may, with written consent of Beneficiary, at any time and from time to time, and without affecting the liability of any person:
 - a. Join in any subordination or other agreement affecting this deed of trust or lien or charge thereof.
 - b. Reconvey, without warranty, any or all of the Property.
17. That after all sums secured hereby have been paid, upon receipt of the deed of trust and note and payment of its fees, Trustee shall reconvey without warranty the Property, as provided by law. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."
18. That, in the event of foreclosure of this deed of trust by notice and sale, the power of sale shall be exercised by the Trustee according to and under the authority of the law pertaining to deeds of trust then in effect in the state in which the Property is situated; Trustee shall deliver to purchaser its deed, without warranty, containing recitals demonstrating compliance with the requirements of such law.
19. To surrender possession of such premises within the time period provided by law; in the event Beneficiary is purchaser of the Property and possession is not delivered, as provided by law, to pay Beneficiary the costs and the expenses, including reasonable attorney fees, incurred in any suit or action by Beneficiary to obtain possession of the premises.
20. That Trustee accepts this trust when this deed, duly executed and acknowledged is recorded as provided by law; any Trustee lawfully appointed by Beneficiary as a substitute or successor Trustee shall succeed to all the powers and duties of the Trustee named herein; Trustee is not obligated to notify any party hereto of the pending sale under any other deed of trust or any action or proceeding in which Grantors, Trustee, or Beneficiary shall be a party unless such action or proceeding is brought by Trustee.
21. That as used herein, the term "deed of trust" shall be synonymous with the terms "trust indenture" and "trust deed"; the term "Grantors" shall be synonymous with the term "Trustors" as used in any of the laws of the state in which the Property is situated; the term "Beneficiary" shall mean the holder and owner of any Note secured hereby, or if any Note(s) has been pledged, the pledgee thereof.
22. That the failure of Beneficiary to exercise any right or option provided herein, at any time shall not preclude Beneficiary from exercising any of such rights at any other time; the covenants and agreements contained herein shall be binding on and inure to the benefit of the parties and their respective heirs, successors and assigns; all rights conferred on Beneficiary or on Trustee are cumulative and additional to any rights conferred by law; and if any provision is found to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof and the deed of trust shall be construed as though such provision had been omitted.
23. That Grantors and each of them join in this instrument for the purpose of subjecting each of their right, title and interest, if any, in the Property, whether of record or otherwise and including any right to possession, to the lien of this deed of trust.
24. That during the existence of the indebtedness hereby secured, Beneficiary, at its option, may collect additional amounts and pay real property taxes and special assessments levied against the Property; Beneficiary may elect at any time to pay or not to pay taxes and assessments; notice to any person liable for or making the payments upon the indebtedness hereby secured, or actual payment of any taxes or assessments by Beneficiary shall constitute an election by Beneficiary to pay taxes and assessments; Beneficiary may elect to pay such taxes and assessments either prior to or after collecting such additional amounts necessary to make each payment; if Beneficiary elects to pay such taxes and assessments prior to collecting such additional amounts, Beneficiary may add the amounts expended by it for taxes and assessments to the note(s) balance at the time the payment is made and such amounts shall bear interest as provided in the note(s) and shall be secured by the Loan Documents; after any payment of taxes or assessments by Beneficiary, or after notice of Beneficiary's election to pay taxes and assessments, if given in advance of paying the taxes and assessments, Grantors shall pay to Beneficiary on the first day of each month, commencing with the next installment, in addition to the scheduled installments of principal and interest due under the note(s), an amount equal to 1/12 of the annual real property taxes and special assessments as estimated by Beneficiary; such additional payments shall continue until any subsequent election by Beneficiary not to pay taxes and assessments.
25. This deed of trust secures an obligation incurred in whole or in part for construction of an improvement on the Property.

Y Lee W. Schrepel
Lee W. Schrepel

STATE OF OREGON)
County of YAMHILL)ss.

On this 13th day of July, 1998, before me personally appeared Lee W. Schrepel, to me known to be the person(s) described in and who executed the within instrument, and acknowledged that he/she executed the same as his/her free act and deed.



Mickey F. Hatley
Notary Public for the State of Oregon
Residing at Keizer Oregon
My commission expires 11-11-2001

Beneficiary acknowledges that this deed of trust is subject to a security interest in favor of AgAmerica, FCB (Bank) and by its acceptance hereof and pursuant to and in confirmation of certain agreements and assignments by and between Beneficiary and Bank, does assign, transfer and set over the same unto Bank, its successors and assigns, to secure all obligations of Beneficiary to Bank, provided that pursuant to such agreements and assignments Beneficiary has authority to perform all loan servicing and collection actions and activities hereunder, including without limitation thereto, releasing in whole or in part and foreclosing judicially or otherwise this deed of trust until the Bank, by instrument recorded in the office in which this deed of trust is recorded, revokes such authority; provided, however, if Bank is the Beneficiary in this transaction, this paragraph is without effect.