

Return Address:
Farm Credit Services
Attn: Credit
PO Box 420
Chehalis WA 98532



4/9/2012 Page 1 of 7 12:39PM

LAND TITLE OF SKAGIT COUNTY

Document Title(s) (Or transactions contained therein):

1. Memorandum of Restructure Agreement
- 2.
- 3.
- 4.

Grantor(s) (Last name first, then first name and initials):

1. Perkins Variety Apples, Inc.
2. Perkins, Thomas F.
3. Perkins, Carol S.
4. Perkins, James W.
5. Additional Name(s) on Page 1 of Document.

Grantee(s) (Last name first, then first name and initials):

1. Northwest Farm Credit Services, FLCA
- 2.
- 3.
- 4.
5. Additional Name(s) on Page of Document.

Legal Description (Abbreviated: *i.e., lot, block, plat; or section, township, range*):

Ptn Northwest ¼ in 15-35-5 E W.M.

Legal Description is on Pages 5 and 6 of Document.

Reference Number(s) (Of documents assigned or released):

199911220006

- Additional Reference Numbers on Page of Document.

Assessor's Property Tax Parcel/Account Number

350515-2-001-0002 Parcel ID No. P39134, 350515-2-002-0001 Parcel ID No. P39135, 350515-2-003-0000
Parcel ID No. P39136, 350515-2-004-0009 Parcel ID No. P39137, 350515-2-005-0008 Parcel ID No. P39138,
350515-2-014-0007 Parcel ID No. P39148, 350515-2-015-0006 Parcel ID No. P39149.

The Auditor/Recorder will rely on the information provided on this cover sheet. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

MEMORANDUM OF RESTRUCTURE AGREEMENT

Perkins Variety Apples, Inc., a corporation, same corporation as Perkins' Variety Apples, Inc., whose address is 8243 Sims Road, Sedro Woolley, Washington 98284; Thomas F. Perkins and Carol S. Perkins, same person as Sue H. Perkins, husband and wife; whose address is 8243 Sims Road, Sedro Woolley, Washington 98284; and James W. Perkins and Lisa Perkins, husband and wife, whose address is 1034 East Victoria Avenue, Burlington Washington 98233, ("Borrowers"); Thomas F. Perkins and Sue H. Perkins Revocable Living Trust, under Trust Agreement dated July 10, 1995, whose address is 8243 Sims Road, Sedro Woolley, Washington 98284, (Mortgagors); and Northwest Farm Credit Services, FLCA, whose address is 1700 S. Assembly Street, Spokane, Washington 99224 and mailing address is P.O. Box 2515, Spokane, Washington 99220-2515 ("Lender") entered into that certain Restructure Agreement signed on 3-30-12 ("Agreement") to amend the Note dated November 8, 1999, and any amendments thereto (the "Original Note") and Mortgage and Fixture Filing, dated November 8, 1999, recorded on November 22, 1999, as Instrument No. 199911220006, records of Skagit County, State of Washington, and any amendments thereto and Security Agreement, dated November 8, 1999, and any amendments thereto (the "Loan Documents"), encumbering the real and / or personal property described therein, reference to which is made for the terms and the description of property. This Memorandum is an abstract of the Agreement. The Agreement provides for the indexing and adjustment of the interest rate, payment terms or balance due on the obligation evidenced by the Original Note and Loan Documents. The Agreement extends the final maturity date to January 1, 2029. The Original Note as amended by the Agreement is hereinafter referenced as the "Note." The interest rate, payment terms or balance due under the Note and Loan Documents may be indexed, adjusted, renewed or renegotiated. The principal sum owing under the Note and Loan Documents as of the effective date of the Agreement is \$226,613.88.

The legal description of the property to which this Agreement applies is attached hereto and incorporated herein as Exhibit "A."

Dated: 3-30-12

BORROWERS:

Perkins Variety Apples, Inc., same corporation as Perkins' Variety Apples, Inc.

By: Thomas F. Perkins
Thomas F. Perkins, President

Attest: Carol S. Perkins
Carol S. Perkins, same person as Sue H. Perkins, Secretary

Thomas F. Perkins
Thomas F. Perkins

Carol S. Perkins
Carol S. Perkins, same person as Sue H. Perkins

James W. Perkins
James W. Perkins

Lisa Perkins
Lisa Perkins



MORTGAGORS:

Thomas F. Perkins

Thomas F. Perkins, Trustee of Thomas F. Perkins and Sue H. Perkins Revocable Living Trust, under Trust Agreement, dated July 10, 1995.

Carol S. Perkins

Carol S. Perkins, same person as Sue H. Perkins, Trustee of Thomas F. Perkins and Sue H. Perkins Revocable Living Trust, under Trust Agreement, dated July 10, 1995.

LENDER:

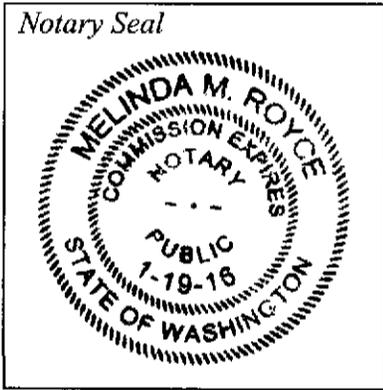
Northwest Farm Credit Services, FLCA

BY: [Signature]
David W. Poor, Authorized Agent

STATE OF Washington)
)ss.
COUNTY OF Skagit)

On this 30th day of March, 2012 before me personally appeared Thomas F. Perkins and Carol S. Perkins, same person as Sue H. Perkins, known to me to be the President and Secretary, respectively, of Perkins Variety Apples, Inc., that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed; and each on oath stated that they were authorized to execute said instrument.

Notary Seal

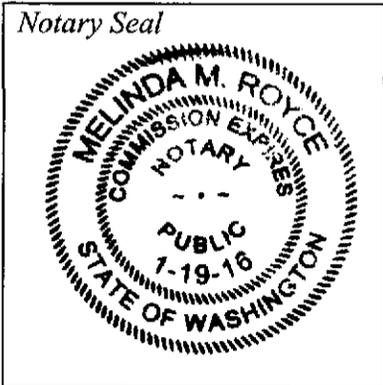


Melinda M. Royce
Melinda M. Royce
Notary Public for the State of Washington
Residing at Tacoma, WA
My commission expires 1-19-16

STATE OF Washington)
)ss.
COUNTY of Skagit)

On this 30th day of March, 2012, before me personally appeared Thomas F. Perkins, to me known to be the person described in and who executed the within instrument, and acknowledged that he executed the same as his free act and deed.

Notary Seal

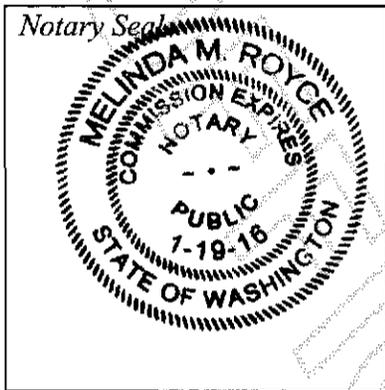


Melinda M. Royce
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Notary Public for the State of Washington
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My commission expires 1-19-16



STATE OF Washington)
)ss.
COUNTY of Skagit)

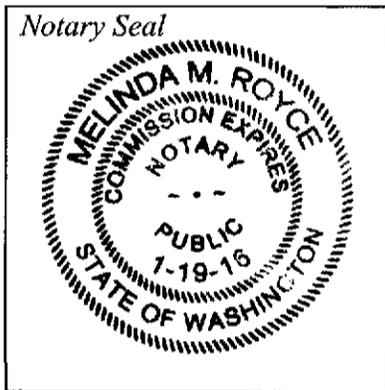
On this 30th day of MARCH, 2012, before me personally appeared Carol S. Perkins, same person as Sue H. Perkins, to me known to be the person described in and who executed the within instrument, and acknowledged that she executed the same as her free act and deed.



Melinda M. Royce
Melinda M. Royce
Notary Public for the State of Washington
Residing at Tacoma, WA
My commission expires 1-19-16

STATE OF Washington)
)ss.
COUNTY of Skagit)

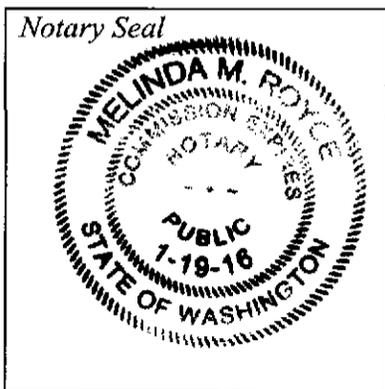
On this 30th day of MARCH, 2012, before me personally appeared James W. Perkins, to me known to be the person described in and who executed the within instrument, and acknowledged that he executed the same as his free act and deed.



Melinda M. Royce
Melinda M. Royce
Notary Public for the State of Washington
Residing at Tacoma, WA
My commission expires 1-19-16

STATE OF Washington)
)ss.
COUNTY of Skagit)

On this 30th day of MARCH, 2012, before me personally appeared Lisa Perkins, to me known to be the person described in and who executed the within instrument, and acknowledged that she executed the same as her free act and deed.

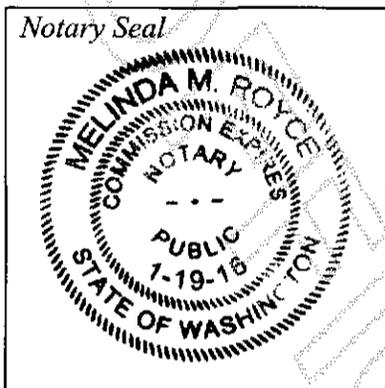


Melinda M. Royce
Melinda M. Royce
Notary Public for the State of Washington
Residing at Tacoma, WA
My commission expires 1-19-16



STATE OF Washington)
)ss.
COUNTY OF Skagit)

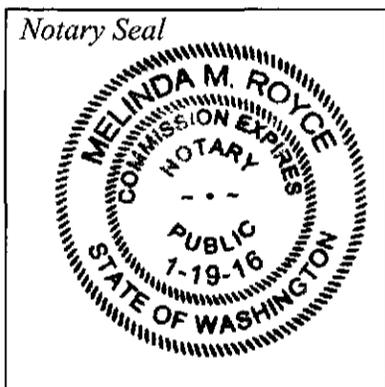
On this 30th day of March, 2012, before me personally appeared Thomas F. Perkins, known to me to be the individual who executed the foregoing instrument as Trustee of the Trust under Trust Agreement dated July 10, 1995 for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute this instrument.



Melinda M. Royce
Melinda M. Royce
Notary Public for the State of Washington
Residing at Tacoma, WA
My commission expires 1-19-16

STATE OF Washington)
)ss.
COUNTY OF Skagit)

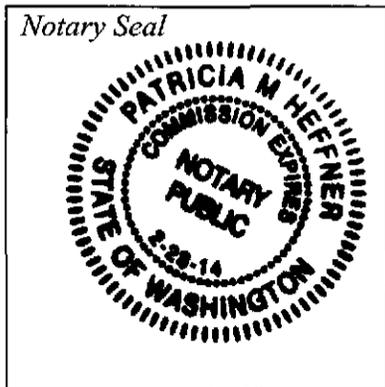
On this 30th day of March, 2012, before me personally appeared Carol S Perkins, same person as Sue H. Perkins, known to me to be the individual who executed the foregoing instrument as Trustee of the Trust under Trust Agreement dated July 10, 1995 for the uses and purposes therein mentioned, and on oath stated that she was authorized to execute this instrument.



Melinda M. Royce
Melinda M. Royce
Notary Public for the State of Washington
Residing at Tacoma, WA
My commission expires 1-19-16

STATE OF Washington)
)ss.
COUNTY OF Lewis)

On this 6 day of April, 2012, before me personally appeared David W. Poor, known to me to be an authorized agent of Northwest Farm Credit Services, FLCA 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.



Patricia M. Heffner
Patricia M. Heffner
Notary Public for the State of Washington
Residing at Centralia
My commission expires 2-28-14



EXHIBIT "A"

TO

MEMORANDUM OF RESTRUCTURE AGREEMENT

PARCEL "A":

That portion of the East ½ of the East ½ of the Northwest ¼ of Section 15, Township 35 North, Range 5 East, W.M., lying Northerly of State Highway No. 17-A, as said highway existed on November 1, 1966, EXCEPT Puget Sound and Baker River Railroad right of way, AND EXCEPT the following tracts:

1. Beginning at the intersection of the North line of said State Highway No. 17-A, and the North and South centerline of said Section:
thence North along said centerline 620 feet;
thence West 20 feet;
thence South 30° West 216 feet;
thence South 52° West 330 feet;
thence South 8° West to North line of said highway;
thence Easterly along the North line of said highway to point of beginning.
2. Beginning at a point on the North and South centerline of said section, 620 feet North of the North line of said State Highway No. 17-A:
thence West 20 feet;
thence South 30° West to a point 490 feet North of the North line of said highway, and the true point of beginning of this description;
thence West parallel to the North line of said highway right of way 490 feet;
thence South parallel to the North and South centerline of said section 490 feet, more or less, to the North line of said highway right of way;
thence Easterly along said highway right of way to the Southwest corner of a tract conveyed to Norman Eugene Mitchell and Linda E. Mitchell, husband and wife, by deed dated April 15, 1960, recorded April 19, 1960, under Auditor's File No. 593387;
thence Northerly and Easterly along the West line of said Mitchell tract to the true point of beginning.

Situate in the County of Skagit, State of Washington.



EXHIBIT "A" CONTINUED

PARCEL "B":

That portion of the West ½ of the East ½ of the Northwest ¼ of Section 15, Township 35 North, Range 5 East, W.M., lying North of the County road, AND EXCEPT railway rights of way, AND EXCEPT the West 20 feet thereof for road purposes.

Situate in the County of Skagit, State of Washington.

PARCEL "C":

That portion of the Northwest ¼ of Section 15, Township 35 North, Range 5 East, W.M., described as follows:

Beginning at a point on the North and South centerline of said section, 620 feet North of the North line of State Highway No.

17-A;

thence West 20 feet;

thence South 30° West to a point 490 feet North of the North line of said highway, said point being the Northeast corner of that certain tract of land deeded to Carol Hardin by Quit Claim Deed recorded under Auditor's File No. 777684, records of Skagit County, Washington, being also the true point of beginning;

thence South 86°15' West along the North line of said Hardin Tract a distance of 490 feet to the Northwest corner of said Hardin Tract;

thence South along the West boundary of said Hardin Tract, a distance of 13.6 feet;

thence South 83°49'37" East a distance of 412.5 feet to the East line of said Hardin Tract;

thence North 52° East a distance of 62.2 feet;

thence North 30° East a distance of 59.7 feet to the true point of beginning.

EXCEPT from Parcels "B" and "C" above described, the following:

Beginning at a point on the North and South centerline of said section, 620 feet North of the North line of State Highway No.

17-A;

thence West 20 feet;

thence South 30° West to a point 490 feet North of the North line of said State Highway, said point being the Northeast corner of that certain tract of land deeded to Carol Hardin by Quit Claim Deed recorded under Auditor's File No. 777684, records of Skagit County, Washington;

thence South 86°15' West along the North line of said Hardin Tract a distance of 490.0 feet to the Northwest corner of said Hardin Tract;

thence South along the West boundary of said Hardin Tract a distance of 13.6 feet to the true point of beginning;

thence North 83°19'37" West a distance of 85.0 feet;

thence South 0°41'52" West a distance of 442.4 feet to a point 50 feet (at right angles to the centerline of said State Highway) North of the North boundary of said State Highway No. 17-A;

thence North 86°15' East a distance of 90.1 feet to the West line of said Hardin Tract;

thence North along the West boundary of said Hardin Tract a distance of 427.3 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.

