

Grantor Names:

Nahmen B. Nissen, A Single Man and  
Bruce Nissen and Carrie Nissen,  
Husband and Wife

PALLEL # 03073633012700

Beneficiary Name:

Mid-Columbia Economic Development District

PULLLEGAL #4 - ABBEV LEGAL LOT 24 ANGEL HEIGHTS SUB 2005158873

Until a change is requested, all tax statements

Shall be sent to the following address:

No Change

### MODIFICATION OF TRUST DEED

THIS MODIFICATION AGREEMENT is made on **August 31, 2020**. Between Nahmen B. Nissen, Bruce Nissen and Carrie Nissen, as Grantors, Columbia Gorge Title, Trustee and Mid-Columbia Economic Development District, a special district under ORS 190 and RCW 39.34, as Beneficiary.

#### RECITALS

- A. Nahmen B. Nissen, Bruce Nissen and Carrie Nissen are the Grantor (hereinafter "Grantor") under that certain trust deed wherein Mid-Columbia Economic Development District is the Beneficiary (hereinafter "Beneficiary") and Columbia Gorge Title is the trustee, recorded as Document No. 2015000569 on April 4, 2015. Official Records of Skamania County, WA (hereinafter the Trust Deed"), covering the real property described in Exhibit A attached hereto (hereinafter the "Property").
- B. The Trust Deed secures Grantor's obligation as a guarantor of that certain promissory note by LDB Beverage Company as maker, in favor of Beneficiary, dated March 20, 2015, in the original principal amount of \$550,000.00 (hereinafter the "Promissory Note") evidencing a loan in that amount (hereinafter the "Loan").
- C. Beneficiary and LDB Beverage Company have extended and modified the Loan as documented by that certain Substitute Promissory Note attached hereto as Exhibit B, which replaces the Promissory Note.
- D. Grantor and Beneficiary desire to modify the Trust Deed so that it continues to secure Grantor's obligations as guarantor of the Loan as extended and modified by the Substitute Promissory Note.

#### AGREEMENT

NOW, THEREFORE, for good and lawful consideration, Grantor and Beneficiary hereby modify the first paragraph on page 2 of the Trust Deed to state as follows:

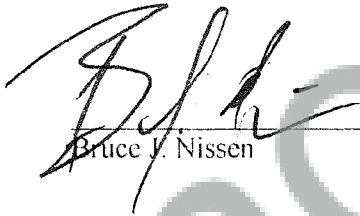
FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum of **\$202,828.72** Dollars, with interest thereon according to the terms of the Substitute Promissory Note of even date herewith, payable to Beneficiary or order and made by LDB Beverage Company, the final payment of principal and interest hereof, if not sooner paid, to be due and payable in full by **September 15, 2022.**

This Modification Agreement (including the Substitute Promissory Note) constitutes the entire agreement of Grantor and Beneficiary with respect to the subject matter of this Agreement and supersedes all prior understandings and agreements, whether written or oral, with respect to such subject matter.

GRANTOR:



Nahmen B. Nissen



Bruce J. Nissen

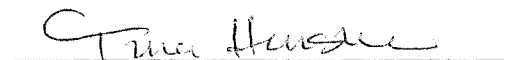


Carrie R. Nissen

STATE OF OREGON                     )  
County of Head River            )

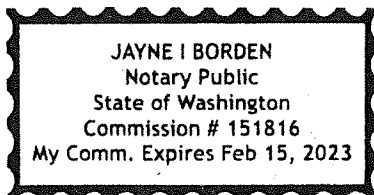
Personally appeared, Bruce J. Nissen and Carrie R. Nissen and acknowledged the foregoing instrument be their voluntary act and deed.



  
Notary Public for Oregon  
My Commission Expires: 8-6-21

STATE OF Washington )  
 )  
County of Skamania )

Personally appeared, Nahmen B. Nissen, the grantor,  
and acknowledged the foregoing instrument be their voluntary act and deed.



Jayne I. Borden  
Notary Public for Washington State  
My Commission Expires: 02/15/2023

STATE OF OREGON )  
 )  
County of \_\_\_\_\_ )

Personally appeared Jessica Michelle Sladek Metta, who stated that she is the  
Executive Director of Mid-Columbia Economic Development District and acknowledged  
the foregoing instrument to be her voluntary act and deed as authorized by said District.

Lauren Hernandez  
Notary Public for Oregon  
My Commission Expires: 2/28/2022

STATE OF Oregon )  
 )  
County of Wasco )

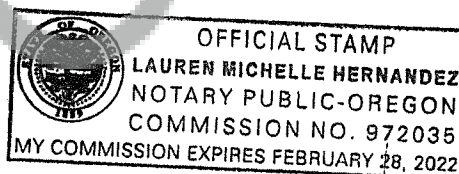


Exhibit A

Street Address: **792 NW Angel Heights Road, Stevenson, WA 98648.**

Legal Description:

**Lot 24, ANGEL HEIGHTS SUBDIVISION-PHASE 1, recorded in Auditor's File No. 2005158873, in the County of Skamania and State of Washington.**

Unofficial  
Copy

Exhibit B

MID-COLUMBIA ECONOMIC DEVELOPMENT DISTRICT

SUBSTITUTE PROMISSORY NOTE

The Dalles, Oregon  
City and State

August 31, 2020  
Date

\$202,828.72  
(Amount)

For value received, the Undersigned promises to pay to the order of Mid-Columbia Economic Development District, its successors and assigns, hereinafter called MCEDD, at its office in The Dalles, Oregon, **Two Hundred and Two Thousand Eight Hundred Twenty-Eight dollars and 72/100** with interest on the outstanding balance at **7.25%** per annum. Commencing on **September 15, 2020**, loan payments shall be made of **twenty-four (24) monthly installments with principal and interest payments of \$6,000.00**, and continuing due and payable on the fifteenth (15<sup>th</sup>) day of each month thereafter until **September 15, 2022**, when the full unpaid balance of principal and interest shall be due and payable.

This Promissory Note evidences and related Collateral is given, to secure a loan made by MCEDD to the Undersigned. All payments under this note shall be applied in this order: (1) to the late fee, (2) to interest, (3) to principal set forth in this Note.

Late Charge

In the event a late payment is accepted more than fifteen days past the due date, on which such payment is due, the Undersigned agrees to pay a late payment charge equal to five percent of the late amount as compensation for additional collection efforts.

Definitions

The term "Indebtedness" as used herein shall mean the Indebtedness evidenced by this Note, including principal, interest, service fees, late payment charges, and expenses including but not limited to the expenses related to the care and preservation of Collateral and interest at the note rate thereon, whether contingent, now due or hereafter to become due. The term "Collateral" as used in this Note shall mean any funds, guaranties, or other property, or rights therein of any nature whatsoever, or the proceeds thereof, which are, or hereafter may be hypothecated, directly or indirectly, by the Undersigned or others, in connection with, or as security for, the indebtedness or any part thereof. The Collateral,

and each part thereof, shall secure the Indebtedness and each part thereof. The covenants and conditions set forth or referred to in any instruments of hypothecation constituting the Collateral are hereby incorporated in this Note as covenants and conditions of the Undersigned with the same force and effect as though such covenants and conditions were fully set forth herein. The term MCEDD, as used herein, shall mean the Mid-Columbia Economic Development District, and its assigns or transferees. The term "Undersigned" shall mean the borrower under this Note.

#### Prepayment

The Undersigned, at its option, may at any time and without penalty, make advance payment of all or any part of the principal on the loan then remaining unpaid. Any prepayment shall be applied to principal and shall not modify the Undersigned's obligation to timely make all future payments due under this Note unless modified in writing signed by MCEDD.

#### Acceleration

The Indebtedness shall immediately become due and payable, upon the appointment of a receiver or liquidator, whether voluntary or involuntary, for the Undersigned or for any of its property, or upon the filing of a petition by or against the Undersigned under the provisions of any State or Federal insolvency law or under the provisions of the Bankruptcy Code of 1978 or upon the making by the Undersigned of an assignment for the benefit of its creditors. MCEDD is authorized to declare all or any part of the Indebtedness immediately due and payable upon the happening of any of the following events: (1) Failure to pay any part of the Indebtedness when due; (2) nonperformance by the Undersigned of any agreement with, or any condition imposed by MCEDD; (3) failure of the Undersigned or any person acting on behalf of the Undersigned to disclose any material fact, in any application, declaration or other document delivered to MCEDD or any misrepresentation by or for the benefit of the Undersigned in such document; (4) the reorganization, merger, or consolidation of the Undersigned without prior written consent of MCEDD, or the making of an agreement therefore; (5) the sale of the Collateral, or any part of it or any interest in it, or any agreement that the Collateral will be alienated by the Undersigned, or any alienation of the Collateral by operation of law or otherwise; (6) the Undersigned's failure duly to account, to MCEDD's satisfaction, at such time or times as may be required, for any of the Collateral, or proceeds thereof, coming into the control of the Undersigned; (7) the institution of any suit affecting the Undersigned deemed by MCEDD to affect adversely its interest hereunder in the Collateral or otherwise; (8) any change in the respective ownerships of the Undersigned; (9) any other event prohibited by the related security or other instruments including but not limited to the Undersigned's obligations under the Note, Security Agreement, Loan Agreement (including Loan Application), Guarantee, Intercreditor Agreement and any other written agreement between the parties which are a part of this loan transaction; or (10) any violation by the Undersigned of regulations pertaining to this loan including and regulations of the Federal Government applicable to this loan. MCEDD's failure to exercise its rights under this paragraph shall

not constitute a waiver thereof. Upon acceleration pursuant to this paragraph, the indebtedness shall be computed in the same manner as is set forth for the prepayment amount in the preceding paragraph captioned "Prepayment".

#### Collateral

Upon the nonpayment of the Indebtedness, or any part thereof, when due, whether by acceleration or otherwise, MCEDD is empowered to sell, assign, and deliver the whole or any part of the Collateral at public or private sale. After deducting all expenses incidental to such sale or sales, MCEDD may apply the proceeds thereof to the payment of the Indebtedness, as it shall deem proper. MCEDD is further empowered, to convert into money all or any part of the Collateral, by suit or otherwise, and to surrender, compromise, release, renew, extend, exchange, or substitute any item of the Collateral in the transactions with the Undersigned or any third party. Whenever any item of the Collateral shall not be paid when due, or otherwise shall be in default, whether or not the Indebtedness, or any part thereof, has become due, MCEDD shall have the same rights and powers with respect to such item of the Collateral as are granted in respect thereof in this paragraph in case of nonpayment of the Indebtedness, or any part thereof, when due. None of the rights, remedies, privileges, or powers of MCEDD expressly provided for herein shall be exclusive, but each of them shall be cumulative with and in addition to every other such power now or hereafter existing in favor of MCEDD, whether at law or in equity, by statute or otherwise.

The Undersigned agrees to take all necessary steps to administer, supervise, preserve, and protect the Collateral; and regardless of any action taken by MCEDD, there shall be no duty upon MCEDD in this respect. The Undersigned shall pay all expenses of any nature, including but not limited to reasonable attorney's fees and costs, which are necessary in connection with the satisfaction of the Indebtedness or the administration, preservation (including, but not limited to, adequate insurance of), or the realization upon the Collateral, including attorney's fees and costs on appeal. MCEDD is authorized to pay at any time and from time to time any or all of such expenses, add the amount of such payment to the amount of the Indebtedness, and charge interest thereon at the rate specified herein with respect to the principal amount of this Note.

The security rights of MCEDD hereunder shall not be impaired by any indulgence, including but not limited to (a) any renewal, extension, or modification which MCEDD may grant with respect to the Indebtedness or any part thereof, or (b) any surrender, compromise, release, exchange, or substitution which MCEDD may grant in respect of the Collateral, or (c) any indulgence granted in respect to any endorser, guarantor, or surety. MCEDD or any assignee of this Note, the Collateral, any guaranty, and any other document (or any of them), sold, transferred, or pledged, shall forthwith become vested with and entitled to exercise all the powers and rights given by this Note as if said purchaser, transferee, or pledgee were originally named as payee in this Note.

**This Substitute Promissory Note replaces that certain promissory between these**

parties dated March 20, 2015 in the original principal amount of \$550,000.00 and the first amendment dated December 28, 2018

LDB Beverage Company, Inc.

By: Bruce J. Nissen, President/CEO

\_\_\_\_\_  
Date

By: Carrie R. Nissen, Secretary/COO

\_\_\_\_\_  
Date

By: David B. Ryan, Guarantor

\_\_\_\_\_  
Date