

**2022-782532** 11/9/2022 1:26 PM PAGE: 1 OF 6 FEES: \$27.00 SM MODIFICATION OF MORTGAGE EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

Return Address: Northwest FCS - Twin Falls 815 N College Rd Twin Falls, ID 83301-3484 Attention: Francisco Martinez

ACS 1031445 EM

# FIRST MODIFICATION OF MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING

NOTICE: THE SECURED OBLIGATIONS MAY PROVIDE FOR A VARIABLE INTEREST RATE. THE SECURED OBLIGATIONS MAY REVOLVE IF PROVIDED FOR IN THE LOAN DOCUMENTS. BORROWER MAY BORROW, REPAY AND RE-BORROW LOAN PROCEEDS PURSUANT TO THE NOTES, SUBJECT TO THE APPLICABLE TERMS OF THE LOAN DOCUMENTS.

This First Modification of Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (this "Modification"), dated as of November 7, 2022, is made by and between R&M COMMERCIAL PROPERTIES, LLC, a Minnesota limited liability company ("Mortgagor"), whose address is 8500 Normandale Lake Blvd, Ste. 1750, Bloomington, MN 55437, as mortgagor, and NORTHWEST FARM CREDIT SERVICES, FLCA ("Northwest"), a corporation organized and existing under the laws of the United States, as Collateral Agent and mortgagee ("Mortgagee") for the benefit of the Lender defined below in the Loan Agreement defined below. Northwest's physical address is 2001 South Flint Road, Spokane, WA 99224-9198, P. O. Box 2515, Spokane, WA 99220-2515.

- A. Mortgagor is the mortgagor and Mortgagee is the mortgagee under the Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as December 22, 2020, and recorded December 23, 2020, as Document No. 2020-764958 in the official records of Sheridan County, Wyoming, (as amended, the "Mortgage"), covering the real property described on the attached Exhibit A.
- B. The Mortgage secures, among other things, the payment and performance of indebtedness evidenced by certain Notes, described in the Mortgage, which were issued pursuant to a Master Loan Agreement dated as of September 27, 2019, among the Mortgager and Mortgagee (in various capacities) and Northwest Farm Credit Services, PCA (collectively with Mortgagee, "Lender") (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement").
- C. The parties to the Loan Agreement are entering into an Amendment No. 3 to Master Loan Agreement (the "Amendment No. 3") dated as of even date herewith pursuant to which the Lender has agreed to make [First Modification of Mortgage (Sheridan, WY)]

(R&M Commercial Properties, LLC/Note Nos. 6246669 & 6246668 & 6306411 & 6388426 & 6307965)



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an additional term loan to Mortgagor to be evidenced by that certain Note dated the date hereof made by the Mortgagor payable to the order of Mortgagee, as further described below (and as it may be extended, renewed, modified, amended or restated from time to time, the "New Note").

- D. The parties wish to acknowledge that the obligations evidenced by the New Note are among the obligations secured by the Mortgage.
- E. The latest maturity date of the obligations of Mortgagor under the Loan Agreement is being extended to December 1, 2037.

In consideration of the foregoing premises and for other good and valuable consideration, receipt of which is hereby acknowledged, and intending to be bound hereby, Mortgagor and Mortgagee now agree to modify the Mortgage 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 references in the Mortgage to the "Loan Agreement" are deemed references to the Loan Agreement, as amended by Amendment No. 3.
  - c. All references in the Mortgage to the "Notes" shall be deemed also to include the New Note.
- d. The table of Notes appearing in Section 3.1(a) of the Mortgage is hereby amended and restated as follows:

Note No.	Date of Note	Principal Amount	Final Installment Date
6246669	September 27, 2019	\$5,000,000	July 1, 2023
6246668	September 27, 2019	\$16,715,000	October 1, 2034
6306411	December 22, 2020	\$19,350,000	January 1, 2036
6388426	December 28, 2021	\$2,500,000	January 1, 2037
6307965	November 7, 2022	\$3,600,000	December 1, 2037

- e. All references in the Mortgage to the "Mortgage" are deemed to refer to the Mortgage as amended and supplemented by this Modification.
- f. All capitalized terms used but not otherwise defined in this Modification shall have the meaning given such terms in the Mortgage.

[First Modification of Mortgage (Sheridan WY)]
(R&M Commercial Properties, LLC/Note Nos. 6246669 & 6246668 & 6306411 & 6388426 & 6307965)



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1.2 Extension of Maturity. The Mortgage is hereby amended to provide that the Secured Obligations have a maturity date, exclusive of options to renew or extend, of not later than December 1, 2037.

### 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.

[Remainder of page intentionally left blank; signature pages follow]



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IN WITNESS WHEREOF, Mortgagor and Mortgagee have duly executed this Modification as of the date first above written.

#### **MORTGAGOR:**

R&M Commercial Properties, LLC	
Rodney Peter Burwell, President	and Chief Executive Officer
STATE OF South Dakota	)
COUNTY Minnehola	) ss. )

The foregoing instrument was acknowledged before me on this 1 day of November, 2022, by Rodney Peter Burwell, as President and Chief Executive Officer of R&M Commercial Properties, LLC, a Minnesota limited liability company.

(Seal/Stamp)

(signature of notarial officer)

Title (and) Rank:

MY COMMISSION EXPIRES

MARCH 24, 2026

My commission expires:

(month/day/year)



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**MORTGAGEE:** 

NORTHWEST FARM CREDIT SERVICES, FLCA, as Collateral Agent and mortgagee

By: Off Manu Subspector Stephanie Dalrymple, Assistant Vice President

STATE OF IDAHO

COUNTY OF WINTALLS

This foregoing instrument was acknowledged before me on this day of November, 2022, by Stephanie Dalrymple, the Assistant Vice President of Northwest Farm Credit Services, FLCA, a corporation organized and existing under the laws of the United States.

PUBL SO TARY OF THE COMMING FOR

Printed name \_

Notary Public for the State My commission expires



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### EXHIBIT A PROPERTY DESCRIPTION

The Land referred to herein below is situated in the County of Sheridan, State of Wyoming, and is described as follows:

#### PARCEL 1:

LOT 1 OF WESCO SUBDIVISION PHASE 1, A SUBDIVISION IN SHERIDAN COUNTY, WYOMING, AS RECORDED MAY 27, 2004 IN DRAWER W, PLAT NUMBER 50.

### PARCEL 2:

LOTS 1 AND 2, EMIT MINOR #1 SUBDIVISION, A SUBDIVISION IN THE CITY OF SHERIDAN, SHERIDAN COUNTY, WYOMING, RECORDED NOVEMBER 17, 2020, BOOK E, OF PLATS, PAGE 26.

[First Modification of Mortgage (Sheridan, WY)]
(R&M Commercial Properties, LLC/Note Nos. 6246669 & 6246668 & 6306411 & 6388426 & 6307965)
Exhibit A-1

4876-9208-7353.3