

TRUST AGREEMENT

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MARK DAVID JONES and MARIE ANTOINETTE JONES, husband and wife, convey to MARK DAVID JONES and MARIE ANTOINETTE JONES, as Co-Trustees, the following described property situate in Klamath County, Oregon, to-wit:

Lot 35 in Block 3, Tract No. 1064, FIRST ADDITION TO GATEWOOD, Klamath County, Oregon

to be held in trust for the following intents and purposes:

1. Mark David Jones and Marie Antoinette Jones shall have full incidents of ownership of the above-described property, including all rights and liabilities therein. They shall pay all taxes upon the property and make all payments upon encumbrances and mortgages, including the mortgage to First Federal Savings and Loan Association of Klamath Falls, a federal corporation, dated the 21st day of January, 1977, recorded the 18th day of February, 1977, in Book M-77 at page 2946, records of the Klamath County, Oregon Clerk.

2. This agreement shall terminate upon the happening of any of the following events: (a) The sale of the above-described property; (b) the removal of Mark David Jones and Marie Antoinette Jones from the above-described property; or (c) the joint deaths of Mark David Jones and Marie Antoinette Jones. In the event of the happening of b) and c) Melvin L. Stewart shall be appointed Successor Trustee and shall proceed forthwith to sell the above-described premises.

3. Upon the termination of this agreement and the sale of the property, the Co-Trustees shall pay to Melvin L. Stewart and Mary Lou Stewart, or the survivor of them, or if there is no survivor, then to their heirs and assigns, the sum of \$3,926.00,

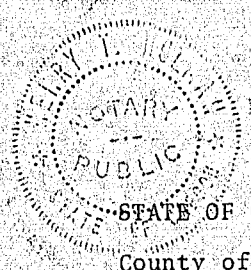
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plus 50% of the excess of the sale sprice over \$39,268.00, less any capital improvements made by Mark David Jones and Marie Antoinette Jones.

4. The remainder of the interest in said property shall be held for the use and benefit of Mark David Jones and Marie Antoinette Jones, or the survivor of them.

DATED this 17 day of February, 1977.



STATE OF OREGON)
County of Klamath) ss.

Mark David Jones
Mark David Jones
Marie Antoinette Jones
Marie Antoinette Jones

Personally appeared the above-named MARK DAVID JONES and MARIE ANTOINETTE JONES, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:

Return: FFSYK
2943 S. 6th

Henry J. Tolman
Notary Public for Oregon
My Commission expires: 11-21-79

State of Oregon,)
County of Klamath) ss.

I hereby certify that the within instrument was received and filed for record on the 18th day of FEBRUARY, 19 77, at 11:42 o'clock A M. and recorded on Page 2948 in Book M 77 Records of Deeds of said County.

WM. D. MILNE, County Clerk

By Henry J. Tolman Deputy
Fee \$ 6.00