

NON-CONFORMING FINANCING STATEMENT

DEBTOR:

85126

SECURED PARTIES:

Vol. 80 Page 10150

W. H. Hunt,
also known as W. Herbert Hunt
2500 First National Bank Building
Dallas, Texas 75201

Placid Oil Company, a Delaware corporation,
Placid Investment, Ltd., a Texas limited
partnership, and Placid Investment Company,
a Delaware corporation,
1600 First National Bank Building
Dallas, Texas 75201

This Financing Statement is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.

This Financing Statement covers the following types (or items) of property (hereinafter collectively called "collateral"):

(a) The following described property of Debtor whether now existing or owned or hereafter acquired or arising and wherever located: all of Debtor's accounts, accounts receivable, contract rights, chattel paper, documents, goods, instruments, farm equipment, farm products, crops, standing timber, inventory, equipment, money, consumer goods, general intangibles, fixtures, minerals, oil, gas, coal, and all other hydrocarbon and geothermal production and products, silver, gold and all other precious metals, whether in bullion or coinage, cattle, horses, other livestock, antiques, antiquities, objects of art, paintings, drawings, sculptures, furniture, decorative items, jewelry, furs, household goods, motor vehicles, boats, vessels, aircraft, rolling stock, and all other tangible and intangible property of Debtor, whether real or personal, of every nature and description. (b) All substitutes and replacements for, accessions, attachments and other additions to, tools, parts and equipment used in connection with, and all proceeds, products, progeny, offspring and increases of, the collateral (including all income and benefits resulting from any of the above, such as dividends payable or distributable in cash, property or stock; interest, premium and principal payments; redemption proceeds and subscription rights; and shares or other proceeds of conversions or splits of any securities in collateral), and returned or repossessed collateral, any of which, if received by Debtor, shall be delivered immediately to Secured Party. (c) All deposit accounts of Debtor, margin accounts maintained by Debtor with brokers, dealers, and all other persons or entities relating to commodities and/or securities, and any other claim of Debtor against Secured Party, now or hereafter existing, liquidated or unliquidated, and all money, securities, capital stock or other interests in property or an enterprise of a firm, trust, corporation, association, partnership, joint venture or other entity, credits, claims, demand, income, and any other property, rights and interests of Debtor and the proceeds of any thereof. (d) All policies of insurance covering any collateral and proceeds thereof. (e) All security for the payment of any of the collateral, and all goods which gave or will give rise to any of the collateral or are evidenced, identified or represented therein or thereby. (f) All property similar to the above hereafter acquired by Debtor.

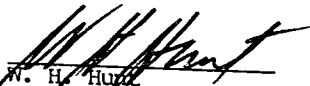
Secured Parties' security interest in the collateral is subordinate and inferior to the security interest in the collateral granted by Debtor to First National Bank in Dallas and Morgan Guaranty Trust Company of New York for themselves and as agents for eleven banks parties to the Revolving Credit Agreement dated as of April 28, 1980 among said banks and Placid Oil Company, a Delaware corporation.

CHECK ONLY IF APPLICABLE:

- ☒ This financing statement to be filed for record in the real estate records.
- ☒ The above-described collateral includes, without limitation, all goods that are or are to become fixtures on the real property described on Exhibit "A" attached hereto.
- ☒ The above-described collateral includes, without limitation, all timber standing or to be standing on the real property described on Exhibit "A" attached hereto.
- ☒ The above-described collateral includes, without limitation, all minerals or the like (including oil and gas) or accounts that will be financed at the wellhead or minehead of the well or mine located on the real property described on Exhibit "A" attached hereto.
- ☒ The above-described collateral includes, without limitation, all crops growing or to be grown on the real property described on Exhibit "A" attached hereto.

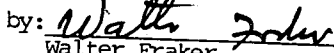
DEBTOR:

SECURED PARTIES:

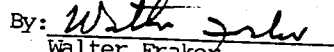

W. H. Hunt
Signature of Debtor

Placid Investments, Ltd.,
a Texas limited partnership

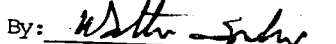
By: Placid Investment
Company, General Partner

by: 
Walter Fraker,
Vice President

Placid Investment Company

By: 
Walter Fraker
Vice President

Placid Oil Company

By: 
Walter Fraker,
Vice President

Signatures of Secured Parties

80 JUN 11 PM 2 54

LEASE NUMBER	LESSOR	LESSEE	DATE	DATE	BOOK	PAGE
654740001	USA OR-11572	W H HUNT	08/01/76	08/01/86		
TRACT 01	DESCRIPTION:	T 38 S R 10 E. WILLAMETTE MERIDIAN SEC. 32--N/2 NE/4. SW/4 NE/4. SW/4 NW/4. W/2 SW/4. SE/4 SW/4. SE/4 SEC. 33--W/2 E/2. N/2 SW/4. SE/4 SW/4 SEC. 34--N/2 NW/4 T 39 S R 10 E. WILLAMETTE MERIDIAN SEC. 10--S/2 SE/4 T 39 S R 10 E SEC 1--LOTS 1. 2. 3. 4 S/2 N/2. SW/4 NE/4 SE/4. S/2 SE/4 SEC 12--NW/4 NW/4				
656760001	USA-#11574	W.H.HUNT	10/01/76	10/01/86		
TRACT 01	DESCRIPTION:	T 40 S R 10 E WILLAMETTE MERIDIAN SEC 1--LOTS 1-4 S/2 N/2. NE/4 SW/4 NW/4 SE/4 SEC 2--LOTS 2.3 S/2 NE/4 SE/4 NW/4 S/2 SW/4 SEC 3--LOTS 1-4 SW/4 NE/4. S/2 SW/4. N/2 S/2. SE/4 SE/4 SEC 9--W/2 E/2 E/2 W/2 E/2 SE/4 SEC 10--E/2 E/2 SEC 12--W/2 SW/4. SE/4				
656770001	USA-#11570	W.H.HUNT	10/01/76	10/01/86		
TRACT 01	DESCRIPTION:	T 40 S R 10 E WILLAMETTE MERIDIAN SEC 11--W/2 E/2. NW/4. N/2 SW/4 SW/4 SEC 13--NE/4. NW/4 NW/4. N/2 SW/4. SE/4 SW/4 SE/4 SEC 14--NW/4 NW/4. S/2 NW/4. S/2 SEC 15--ALL SEC 23--SE/4 NE/4. W/2 W/2 NE/4 SE/4 SEC 24--E/2 NW/4 N/2 SW/4. NW/4 SE/4 N/2 NE/4				
658570001	USA-#11569	W.H.HUNT	10/01/77	10/01/87		
TRACT 01	DESCRIPTION:	T 40 S R 10 E SEC 22--NE/4. /2 .NE/4 NW/4 & E/2 SE/4 SEC 26--NW/4 NW/4 SEC 27--NE/4 NE/4 T 41 S R 10 E SEC 9--NE/4 NE/4				

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~8/12/80~~

this 4th day of June A. D. 1980 at 2:54 o'clock P M., on

fully recorded in Vol. M80, of Mortgages on Page 10150.

Wm D. MILNE, County Clerk

Fee \$7.00

By Bernetha A. Hetch