

41176

84-12146

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ASSIGNMENT

The undersigned, Sidney Ellis, for good and valuable consideration, hereby grants, bargains, sells and conveys to Gerald E. Sterling, all of his right, title and interest in and to that certain deed of trust and promissory note both dated June 8, 1983, copies of which are attached hereto and incorporated herein by this reference.

Ellis acquired his interest by assignment dated June 8, 1983, a copy of which is also attached hereto and incorporated herein by this reference.

DATED this 19th day of June, 1984.

Sidney Ellis  
SIDNEY ELLIS

STATE OF OREGON

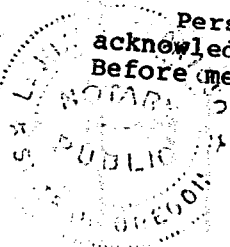
County of Deschutes

) ss:

Personally appeared the above named SIDNEY ELLIS and  
acknowledged the foregoing instrument to be his voluntary act.  
Before me:

Laura Glorioso  
Notary Public for Oregon

My commission expires: 7-17-85



\*84 SEP 13 PM 1 52

66  
24.00

DEED OF TRUST

THIS TRUST DEED, dated this 8<sup>th</sup> day of June 1983, between WHITE SAGE LAND AND CATTLE, INC., as principal and G. Robert Bitter, an individual as guarantor, as Grantor, MICHAEL B. McCORD, as Trustee, and C. WADE BROWN and MARION F. BROWN aka MARIAN F. BROWN, as Beneficiary:

WITNESSETH, the Grantor conveys to the Trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as:

Government lots 1 & 2, S1/2NE1/4, N1/2SE1/4, All in Section 5, Twp. 26 S. R. 18 E.W.M.

SUBJECT TO:

a. The usual printed exceptions on standard title insurance policies.

b. Location of power and telephone lines and public roads as the same may now exist.

c. Unrecorded Contract, including the terms and provisions thereof, and such other exceptions as may appear necessary upon the recording thereof, dated April 6, 1979, between Andrew W. Brodersen and Maude F. Brodersen, husband and wife, as Vendors, and Virginia H. Salisbury, Ivan G. Brown and Carleton W. Brown, Vendees, as disclosed by Memorandum of Agreement recorded April 12, 1979 in Book 179 at page 767 of the Record of Deeds. Covering Parcel No. 2 herein.

d. Mortgage, including the terms and provisions thereof, dated May 20, 1980 and recorded May 27, 1980 in Book 73 at page 626 of the Record of Mortgages, given to secure the payment of \$185,000.00, with interest thereon and such future advances as may be provided therein, executed by C. Wade Brown and Marian F. Brown, husband and wife, to State of Oregon, represented and acting by the Director, the Department of Water Resources. Covering Lots 1 & 2, S1/2NE1/4 and N1/2SE1/4 of Section 5, Twp. 26 S., R. 18 E.W.M.

which real property is currently used for agricultural, timber or grazing purposes, together with all appurtenances, tenements,

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MICHAEL B. McCORD  
ATTORNEY AT LAW  
645 N.W. DIVISION ST.  
BEND, OREGON 97701  
TELEPHONE (503) 388-4434

privileges now or hereafter belonging to, derived from in anywise appertaining to the above described premises.

This deed is intended to secure the payment of a promissory note, of which the following is a substantial copy:

PROMISSORY NOTE

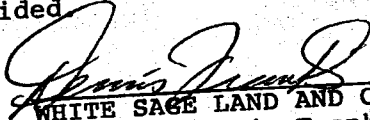
\$70,000.00

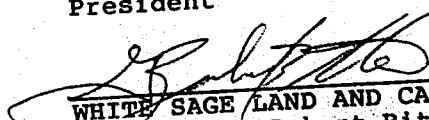
8<sup>th</sup> day of June, 1983


WHITE SAGE LAND AND CATTLE, INC., an Oregon Corporation, principal, and G. Robert Bitter, an individual, as guarantor, jointly and severally, promise to pay to the order of C. WADE BROWN and MARION F. BROWN aka MARIAN F. BROWN, at \_\_\_\_\_, Bend, Oregon, the sum of SEVENTY THOUSAND DOLLARS with interest thereon at the rate of 10 percent (10%) per annum on the unpaid principal balance from the 13TH day of MAY, 1983 until paid, principal and interest to be paid in yearly installments of not less than \$8,222.20 on or before the 15TH day of December commencing the 15th day of December, 1983. In addition to the payments set forth above, I WHITE SAGE LAND AND CATTLE, INC., as principal and G. ROBERT BITTER, an individual, as guarantor, promise to make payment of the entire principal and interest balance on or before the 15th day of December, 1990,

If the payments set forth above are not made, time being of the essence, the entire unpaid principal and interest balance shall be immediately due and collectible.

If this note is placed in the hands of an attorney for collection, WHITE SAGE LAND AND CATTLE, INC., as principal, and G. Robert Bitter, an individual as guarantor, promise and agree to pay holder's reasonable attorney fees and collection costs, even though no suit or action is filed hereon; if a suit or an action is filed, the amount of such reasonable attorney fees shall be fixed by the court or courts in which the suit or action, including any appeal therein, is tried, heard, or decided.

  
WHITE SAGE LAND AND CATTLE,  
INC., by Dennis Franklin,  
President

  
WHITE SAGE LAND AND CATTLE,  
INC., by G. Robert Bitter,  
Secretary-Treasurer

  
G. Robert Bitter, individual  
as guarantor

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The final payment of principal and interest thereon, if not sooner paid, is due and payable on 15th day of December, 1990.

Grantor hereby covenants to and with the Trustee and Beneficiary that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto, except as set forth above and will warrant and forever defend the same against all persons.

Grantor agrees (1) that he will pay said note according to the terms thereof; (2) that he will pay all taxes, assessments and other charges which may be levied or assessed against said property when due; (3) that he will promptly discharge any liens against said property which are superior to the lien of this trust deed; (4) that he will keep the buildings now on or which may hereafter be erected on the premises insured in favor of the Beneficiary against loss or damage by fire, with extended coverage, in the sum of \$70,000.00 or full insurable amount, in a company acceptable to the Beneficiary, and will name beneficiary as an additional insured as his interest may appear; (5) that he will keep the building and improvements on said premises in good repair and will not commit or suffer any waste of the premises.

Upon written request of the Beneficiary, the Trustee may (a) consent to the making of any map or plat of said property, (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien hereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto", and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be in an amount fixed by statute, if there be a statute governing the same or otherwise a reasonable amount.

Time is of the essence hereof and upon default by the Grantor in the payment of said note or in the performance of any covenant herein, the Beneficiary may declare all sums secured hereby immediately due and payable and may deliver to the Trustee a written notice of default and election to sell the property. Upon delivery of said notice of default and election to sell, the Beneficiary shall deposit with the Trustee this deed of trust and all promissory notes and documents evidencing expenditures secured hereby, whereupon the Trustee shall fix the time and place of sale and give notice thereof as then required by law.

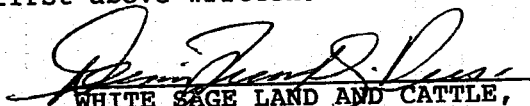
The Trustee accepts this trust when this deed, duly executed and acknowledged, is made a public record as provided by law.


This Trust Deed inures to the benefit of and binds the


parties hereto, their heirs, devisees, administrators, executors, successors and assigns.

Whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular includes the plural.

IN WITNESS WHEREOF, Grantor has hereunto set his hand, or if a corporation, has caused these presents to be duly executed by authority of its Board of Directors, all on the day and year first above written.

  
WHITE SAGE LAND AND CATTLE,  
INC., by Dennis Franklin,  
President


  
WHITE SAGE LAND AND CATTLE,  
INC., by G. Robert Bitter,  
Secretary-Treasurer

  
G. Robert Bitter, individual  
as guarantor

STATE OF OREGON           )  
                                  ) ss.  
County of Deschutes )

Personally appeared this 8th day of June 1983, the above named DENNIS FRANKLIN and acknowledged that he is the President of White Sage Land and Cattle, Inc., an Oregon Corporation and is authorized by the Board of Directors to execute the foregoing instrument and that the foregoing instrument is his voluntary act and deed.

Before me:

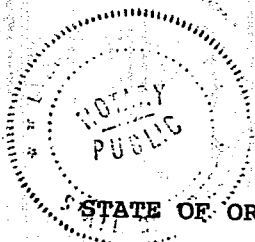
  
Notary Public for Oregon  
My commission expires: 4-30-85

STATE OF OREGON           )  
                                  ) ss.  
County of Deschutes )

Personally appeared this 8th day of June 1983, the above named G. ROBERT BITTER and acknowledged that he is the Secretary-Treasurer of White Sage Land and Cattle, Inc., an Oregon Corporation and is authorized by the Board of Directors

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to execute the foregoing instrument and that the foregoing instrument is his voluntary act and deed.



STATE OF OREGON )  
 ) ss.  
County of Deschutes )

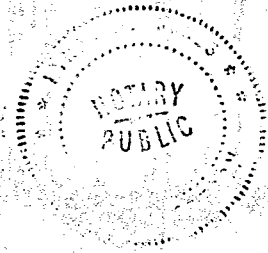
Before me:

Lynnda M. Jones  
Notary Public for Oregon  
My commission expires: 7-30-85

Personally appeared this 8th day of June 1983, the above named G. ROBERT BITTER, and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Lynnda M. Jones  
Notary Public for Oregon  
My commission expires: 4-30-85



STATE OF OREGON )  
COUNTY OF DESCHUTES ) ss.

I, MARY SUE PENHOLLOW, COUNTY CLERK AND  
RECORDER OF CONVEYANCES, IN AND FOR SAID  
COUNTY, DO HEREBY CERTIFY THAT THE WITHIN  
INSTRUMENT WAS RECORDED THIS DAY:

1984 JUL 17 PM 4:00

MARY SUE PENHOLLOW  
COUNTY CLERK

Ref:

Van Vector, Francis & Martin  
1199 N.W. Wall  
Bend, OR 97701

BY: Agnus Selfors DEPUTY  
NO. 84-12147 FEE 21.00  
DESCHUTES COUNTY OFFICIAL RECORDS

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STATE OF OREGON: COUNTY OF KLAMATH:ss  
I hereby certify that the within instrument was received and filed for  
record on the 13th day of September A.D., 1984 at 1:52 o'clock P M,  
and duly recorded in Vol M84 of                      Mortgages on page 15845.

Fee: \$ 24.00

EVELYN BIEHN, COUNTY CLERK

by: Ann Smith, Deputy