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This instrument was prepared by and should be returned to:

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Ford Motor Credit Company
The American Road
Dearborn, Michigan 48121

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M72-17464

DEED OF TRUST

This Deed of Trust ("Deed of Trust") is made the 4th day of June, 1987, among WRAY PARTNERSHIP consisting of Michael Barnes Wray, Mark Forbes Wray, Nancy Lee Day, Stephen Waddington Wray, Susan Wray Hedges and Judith Merrill Wray, whose address is set forth below, as Grantor, and FORD MOTOR CREDIT COMPANY, a Delaware corporation, whose principal place of business is set forth below, as Beneficiary, and Mountain Title Company of Klamath County, whose address is set forth below, as Trustee.

Article I

DEFINITIONS

1.1 Definitions

As used herein, the following terms shall have the following meanings:

(a) Assignment: The assignment, contained in Article 2 of this Deed of Trust, from Grantor to Beneficiary, of all of Grantor's right, title and interest in and to the Leases and the Rents.

(b) Awards: All awards and payments made or hereafter to be made by any municipal, township, county, state, federal or other governmental agencies, authorities or boards or any other entity having the power of eminent domain to Grantor, including any awards and payments for any taking of all or a portion of the Mortgaged Property, as a result of, or by agreement in anticipation of, the exercise of the right of condemnation or eminent domain, or for any change or changes of grade of streets affecting the Mortgaged Property.

(c) Beneficiary: Ford Motor Credit Company, a Delaware corporation, and its successors and assigns and the holders, from time to time, of the Note.

(d) Beneficiary's Address: P.O. Box 1825, Eugene, Oregon [illegible]-1825.

(e) Buildings: All buildings, improvements, alterations or appurtenances now, or at any time hereafter, located upon the Land or any part thereof.

(f) Defaulted Interest Rate: The interest rate of 21% per annum.

(g) Event(s) of Default: The happenings and occurrences described in Article 4 of this Deed of Trust.

(h) Fixtures: All fixtures located upon or within the Land or Buildings or now or hereafter attached to, or installed in, or used in connection with, any of the Land or Buildings whether or not permanently affixed to the real estate.

(i) Grantor: The persons named as such in the preamble of this Deed of Trust, and their respective heirs, administrators, executors, successors and assigns and their successors in interest in and to the Mortgaged Property.

(j) Grantor's Address: Route #1, P.O. Box 65[illegible], Klamath Falls, Oregon 97601.

(k) Guarantors: Collectively, Michael E. Wray, Stephen W. Wray, Judith W. Wray, Susan A. Hedges, Ramon Hedges, Nancy L. Jay, John W. Jay, W. C. Ranch, Inc. and Toyota of Klamath, Inc.

(l) Impositions: All (i) real estate and personal property taxes and other taxes and assessments, water and sewer rates and charges, and all other governmental charges and any interest or costs or penalties with respect thereto, and charges for any easement or agreement maintained for the benefit of the Mortgaged Property which at any time prior to or after the execution of the Security Documents may be assessed, levied, or imposed upon the Mortgaged Property or the rent or income received therefrom or any use or occupancy thereof, and (ii) other taxes, assessments, fees and governmental charges levied, imposed or assessed upon or against Grantor or any of its properties.

(m) Indebtedness: The principal of and interest on and all other amounts, payments and premiums due under the Note and all other indebtedness of Grantor to Beneficiary under and/or secured by the Security Documents.

(n) Land: The real estate described in Schedule A attached hereto.

(o) Leases: Any and all leases, subleases, licenses, concessions or grants of other possessory interests now or hereafter in force, oral or written, covering or affecting the Mortgaged Property, or any part thereof, together with all rights, powers, privileges, options and other benefits of Grantor thereunder.

(p) Mortgaged Property: The Land and the Buildings and the Fixtures and the Personalty together with:

(i) all rights, privileges, permits, licenses, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances of the Land and/or the Buildings belonging or in anyway appertaining thereto and all right, title and interest of Grantor in and to any streets, ways, alleys, strips or gores of land adjoining the Land or any part thereof;

(ii) all the estate, right, title, interest, claim or demand whatsoever of Grantor, either at law or in equity, in and to the Land and the Buildings and the Fixtures and the Personalty; and

(iii) all the estate, right, title, interest, claim or demand whatsoever of Grantor, either at law or in equity, in and to the Awards, or payments with respect to casualties.

(q) Note: The promissory note, dated of even date with this Deed of Trust, made by Grantor to the order of Beneficiary, in the amount of $1,430,000.00, secured, in part, by this Deed of Trust, the final payment of which is due five years from the date hereof, and any extension, renewal, or modification thereto, including adjustments in principal, interest and payments.

(r) Obligations: Any and all of the covenants, promises and other obligations (other than the Indebtedness) made or owing by Grantor and others to or due to Beneficiary under and/or as set forth in the Note and/or the Security Documents.

(s) Permitted Encumbrances: The Leases and the encumbrances described, with particularity, in Schedule B attached hereto.

(t) Personalty: All furniture, furnishings, equipment, machinery, trade fixtures and all other personal property (other than the Fixtures) now or hereafter located in, upon or about the Land and the Buildings, together with all accessions, replacements and substitutions thereto or therefor and the proceeds thereof.

(u) Rents: All of the rents, revenues, income, profits, deposits, tenders and other benefits payable under the Leases and/or arising from the use and enjoyment of all or any portion of the Mortgaged Property.

(v) Security Agreement: The Security Agreement, contained in this Deed of Trust, wherein and whereby Grantor grants a security interest in the Personalty and the Fixtures to Beneficiary.

(w) Security Documents: This Deed of Trust, the Assignment, the Security Agreement and any and all other documents now or hereafter securing the payment of the Indebtedness or the observance or performance of the Obligations.

(x) Trustee's Address: [illegible] Main Street, Klamath, Oregon [illegible].

Article 2

GRANT

2.1 Grant. To secure the payment of the Indebtedness and the performance and discharge of the Obligations, Grantor by these presents hereby grants, bargains, sells, assigns, mortgages, conveys and warrants unto Trustee, in trust for Beneficiary, with power of sale and right of entry and possession, the Mortgaged Property, the Leases, the Rents and the Awards, subject, however, to the Permitted Encumbrances, to have and to hold the Mortgaged Property unto Trustee, its successors and assigns forever.

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2.2 Condition of Grant. The condition of these presents is such that if Grantor shall pay or cause to be paid the Indebtedness as and when the same shall become due and payable and shall observe, perform and discharge the Obligations, then the Security Documents and the estate and rights granted by them shall be void, otherwise to remain in full force and effect.

Article 3

COVENANTS

3. Covenants

Until the entire Indebtedness shall have been paid in full, Grantor hereby covenants and agrees as follows:

3.1 Compliance with Laws. Grantor will promptly and faithfully comply with, conform to and obey all present and future laws, ordinances, rules, regulations and requirements of every duly constituted governmental authority or agency and of every Board of Fire Underwriters having jurisdiction, or similar body exercising similar functions, which may be applicable to it or to the Mortgaged Property, or any part thereof, or to the use or manner of use, occupancy, possession, operation, maintenance, alteration, repair or reconstruction of the Mortgaged Property, or any part thereof, whether or not such law, ordinance, rule, order, regulation or requirement shall necessitate structural changes or improvements or interfere with the use or enjoyment of the Mortgaged Property.

3.2 Payment of Impositions. Grantor will duly pay and discharge, or cause to be paid and discharged, the Impositions, such Impositions or installments thereof to be paid not later than the day any fine, penalty, interest or cost may be added thereto or imposed by law for the non-payment thereof; provided, however, that if, by law, any Imposition may be paid in installments, Grantor may pay the same in such installments.

3.3 Repair. Grantor will keep the Mortgaged Property in good order and condition and make all necessary or appropriate repairs, replacements and renewals thereof and additions and betterments and improvements thereto, interior and exterior, structural and non-structural, ordinary and extraordinary and will use its best efforts to prevent any act or thing which might impair the value or usefulness of the Mortgaged Property, and Grantor will obtain the written consent of Beneficiary prior to (i) making any alterations or additions to the Mortgaged Property which would materially diminish the value thereof, or (ii) removing any of the Buildings.

3.4 Insurance. Grantor will maintain insurance upon the Mortgaged Property against loss by fire and such other hazards, casualties and contingencies as are normally and usually covered by extended coverage policies in effect in the locality where the Mortgaged Property is situated and such other risks as may be specified by Beneficiary, from time to time, in amounts and with insurers acceptable to Beneficiary but not less than the Indebtedness. Grantor shall cause each insurance policy issued in connection therewith to provide (and the insurer issuing such policy to certify to Beneficiary) that (a) loss payments will be payable to Beneficiary as its interests may appear, such payments to be applied, at Beneficiary's option, to the restoration,