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NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto

and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
(a)* primarily for grantor's personal, family or household purposes (see Important Notice below),
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Dale S. McDowell Jr.
Pamela J. McDowell

(If the signer of the above is a corporation, use the form of acknowledgement apposite.)

STATE OF OREGON,

County of Clatsop

} ss.

This instrument was acknowledged before me on January 29, 1990, by

DALE S. MC DOWELL, JR.

PAMELA J. MC DOWELL

Harlene J. Addington
Notary Public for Oregon

(SEAL)

My commission expires: 3-22-93

STATE OF OREGON,

County of _____

} ss.

This instrument was acknowledged before me on _____, 19____, by _____

as _____

of _____

Notary Public for Oregon

My commission expires: _____

(SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to _____

DATED: _____, 19____

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

(FORM No. 681)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

Aspen Title
Attn: Collection Dept.

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____

} ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____.
Record of Mortgages of said County.
Witness my hand and seal of County affixed.

By _____

Deputy

EXHIBIT "A"

A tract of land situated in the E 1/2 of the NE 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the East quarter corner of said Section 1; thence South 89 degrees 52' 12" West 803.38 feet to the Southeasterly corner of Tract 1120 Second Addition to East Hills Estates, a duly recorded subdivision; thence along the Easterly line of said subdivision the following courses: North 23 degrees 48' 21" East 78.88 feet, North 67 degrees 54' 18" West 119.16 feet, North 35 degrees 35' 27" West 125.43 feet, North 21 degrees 48' 05" West 134.63 feet, North 78 degrees 45' 22" East 187.87 feet, along the arc of a curve to the right (radius point bears North 78 degrees 45' 22" East 170.00 feet, central angle = 11 degrees 14' 38") 33.36 feet, East 144.45 feet, North 06 degrees 58' 05" West 111.22 feet, North 19 degrees 03' 28" West 641.00 feet, North 43 degrees 21' 11" West 111.50 feet to the Southwesterly corner of proposed Tract 1158 Third Addition to East Hills Estates; thence along the Southeasterly line of said proposed tract the following courses: North 46 degrees 38' 49" East 129.51 feet, South 43 degrees 21' 11" East 15.74 feet, North 46 degrees 38' 49" East 275 feet, more or less, to the East line of the W 1/2 E 1/2 NE 1/4 of said Section 1; thence Southerly to the Northwest corner of the SE 1/4 SE 1/4 NE 1/4 of said Section 1; thence Easterly to the Northeast corner of the said SE 1/4 SE 1/4 NE 1/4; thence Southerly to the point of beginning, with bearings based on said Tract 1120.

CODE 91 MAP 3909-1AA TL 101
CODE 91 MAP 3909-1AD TL 200

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 6th day
of Feb. A.D., 19 90 at 11:11 o'clock A M., and duly recorded in Vol. M90
of Mortgages on Page 2486
FEE \$18.00
Evelyn Biehn, County Clerk
By Pauline M. Anderson

West 111.22 feet, North 19 degrees 03' 11" West 111.50 feet to the Southeast corner of proposed Tract 1158 Third Addition to East 1/2 E 1/2 NE 1/4 of said Section 1; thence along the Southeasterly line of said proposed tract the following courses: North 16 degrees 38' 19" East 129.51 feet, South 43 degrees 21' 11" East 15.74 feet, North 16 degrees 38' 49" East 275 feet, more or less, to the East corner of the W 1/2 E 1/2 NE 1/4 of said Section 1; thence Southerly to the Northwest corner of the SE 1/4 SE 1/4 NE 1/4 of said Section 1; thence Easterly to the Northeast corner of the said SE 1/4 NE 1/4; thence Southerly to the point of beginning, the bearings based on said Tract 1120.

CODE 91 MAP 3909-1AA TL 101
CODE 91 MAP 3909-1AD TL 200

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Pile Co. the 6th day
of Feb. A.D. 19 90 at 11:11 o'clock A.M. and duly recorded in Vol. 290
of Mortgages on Page 2486

Evelyn Blehn, County Clerk

By Pauline M. M. M. M.

FEE \$18.00