

34935

Vol. m91 Page 19138

STATE OF OREGON

Uniform Commercial Code - Financing Statement - Real Property -
Form UCC-1A

M91/19138

THIS FORM FOR COUNTY FILING (USE ONLY)

County Filing Officer Use Only

This FINANCING STATEMENT is presented to the county filing officer pursuant to the Uniform Commercial Code.

1A. Debtor Name(s): GREGREY L. BAKER
DENISE V. BAKER and M.D.M.
INVESTMENT, INC.2A. Secured Party Name(s): KLAMATH INVESTMENT CO., DAMAR HOLDING COMPANY,
DAVID C. MONEY, MARVIN D. NELSON,
and KLAMATH INVESTMENT MANAGEMENT CO.

3A. Assignee of Secured Party (if any):

1B. Debtor Mailing Address(es):

3267 Washburn Way
Klamath Falls, Oregon 976032B. Address of Secured Party from
which security information is obtainable:2375 Lariat
Eugene, Oregon 97401

4B. Address of Assignee:

3. This financing statement covers the following type: (or items) of property:
(Check if applicable)☐ The goods are to become fixtures on:☐ The above timber is standing on:☐ The above minerals or the like (including gas and oil) or accounts will be financed at the wellhead or minehead of the well or mine located on:
(Describe real estate)

See the attached Exhibit A and Exhibit B

and the financing statement is to be filed for record in the real estate records. (If the debtor does not have an interest of record) The name of a record owner is:
Frank V. Surroz, Jr. and Connie J. SurrozCheck box if products of collateral are also covered ☐Number of additional sheets attached: 3Debtor hereby authorizes the Secured Party to record a carbon, photographic or other reproduction of this form, financing statement or security agreement as a
financing statement under ORS Chapter 79.

Signature of Debtor required in most cases

Signature(s) of Secured Party in cases covered by ORS 79.4020.

Gregrey L. BakerDenise V. Baker

INSTRUCTIONS

1. PLEASE TYPE THIS FORM.
2. If the space provided for any item(s) on this form is inadequate, the item(s) should be continued on additional sheets. Only one copy of such additional sheets need to be presented to the county filing officer. DO NOT STAPLE OR TAPE ANYTHING TO THIS FORM.
3. This form (UCC-1A) should be recorded with the county filing officers who record real estate mortgages. This form cannot be filed with the Secretary of State. Send the Original to the county filing officer. The Recording Party Copy is for your use.
4. After the recording process is completed the county filing officer will return the document to the party indicated. The printed termination statement below may be used to terminate this document.
5. The RECORDING FEE must accompany the document. The fee is \$5 per page.
6. Be sure that the financing statement has been properly signed. Do not sign the termination statement (below) until this document is to be terminated.

Recording party contact name: William R. PotterRecording party telephone number: 686-8511

Return to: (name and address)

WILLIAM R. POTTER
P.O. Box 1475
Eugene, Oregon 97440

Please do not type outside of bracketed area

TERMINATION STATEMENT - This statement of
termination of financing is presented for fil-
ing pursuant to the Uniform Commercial
Code. The Secured Party no longer claims
a security interest under the financing
statement bearing the recording number
shown above.

By: _____

Signature of Secured Party(ies) or Assignee(s)

Stevens' News Law Publishing Company
Portland, OR 97204 - (503) 223-3137

COLLATERAL

All common stock of M.D.M. Investment, Inc., now or hereafter owned by, or in the name of, Gregrey L. Baker or Denise V. Baker, together with all products and proceeds thereof, including, but not limited to, the existing one hundred (100) issued and outstanding shares of the common stock of M.D.M. Investment, Inc. Contemporaneously with the execution of this agreement, Baker shall endorse in blank and deposit with the Secured Party certificates number 1 and 4, now outstanding representing one hundred (100) shares of the common stock of M.D.M. Investment, Inc., and shall, in the future, similarly endorse and deposit any certificates constituting products or proceeds of this stock or any certificates representing additional stock of the M.D.M. Investment, Inc. hereafter acquired by Debtor in any manner. Upon full satisfaction of the obligations secured hereby, Secured Party shall promptly return such certificates to Debtor. Secured Party acknowledges that the stock represented by certificate number 1 is subject to a prior security interest in favor of Centennial Bank.

All inventory, including, but not limited to, new vehicles, including demonstrators, used vehicles, parts and accessories and all miscellaneous inventory; all accounts including, but not limited to, vehicle receivables, service receivables, parts and accessories receivables, and factory warranty and miscellaneous distributor receivables; all capital assets including, but not limited to, building and leasehold improvements, machinery, equipment, furniture, fixtures, company vehicles, and other miscellaneous capital assets; all deposits and other prepaid assets; all long-term notes receivable and any finance receivables; all leased vehicles; all general intangibles; all goods; and any other property now owned or hereafter acquired by Debtor and used in connection with the business of M.D.M. Investment, Inc., and the proceeds and products thereof.

The lessee's interest under that certain Lease dated June 16, 1988, wherein Frank V. Surroz, Jr. and Connie J. Surroz, husband and wife, are lessors and Damar Holding Company is lessee.

All of the landlord's interest under that certain lease dated the 1st day of August, 1988, wherein M.D.M. Investment, Inc. is tenant and Damar Holding Company is landlord.

The two leases described above cover the real property described on the attached Exhibit B.

As additional security for the obligations secured hereby, Debtor has obtained a policy of life insurance covering the life of Gregrey L. Baker in the amount of Five Hundred Thousand Dollars (\$500,000) with Secured Party designated as the primary beneficiary. A copy of such insurance policy, or a certificate evidencing the insurance coverage, or an application evidencing the application for such insurance, shall be furnished to Secured Party at the time of the execution of this agreement and Debtor shall

execute such documents as are necessary to assign the policy to Secured Party as collateral for the obligations secured hereby. So long as any obligation secured hereby remains unpaid or unperformed, Debtor shall maintain such life insurance in full force and effect and shall pay all premiums promptly when due. However, at such time as the total amount of the obligations secured hereby is less than Five Hundred Thousand Dollars (\$500,000), Debtor may reduce the amount of the life insurance to an amount not less than the then outstanding balance due on the obligations secured hereby. Debtor shall, from time to time, furnish evidence to Secured Party of Debtor's compliance with the obligations set forth in this paragraph. Any death benefits received by Secured Party from such life insurance shall be applied by Secured Party to reduce the obligations secured hereby. If such death benefits are not sufficient to fully pay the principal and interest of all obligations secured hereby, such application of the death benefits shall not affect the regularity of any payments thereafter coming due. Any excess death benefits received by Secured Party over the balance then due shall be forthwith paid by Secured Party to Debtor.

A tract of land situated in the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, said tract being a portion of Parcel 1 as shown on the recorded Major Land Partition No. 79-37, said tract being more particularly described as follows:

Beginning at a $\frac{1}{4}$ inch iron pin with cap at the intersection of the Southerly right of way line of Hilyard Avenue and the Easterly right of way line of Washburn Way, said iron pin being South 89°06'00" East 64.11 feet and South 00°02'42" East 30.00 feet from the Northwest corner of said Section 10; thence South 89°06'00" East, along the said Southerly right of way line of Hilyard Avenue, 534.46 feet more or less to the West right of way line of Broadmore Street, as described in Volume M87 at page 18488, Microfilm Records of Klamath County, Oregon, thence along said West line of Broadmore Street South 00°09'48" West 560.42 feet to a point on the North line of that tract of land described in Volume M86 at page 6690, Microfilm Records of Klamath County, Oregon, thence North 89°33'43" West along said North line and the North line of Deed Volume M73 at page 10206, Microfilm Records of Klamath County, Oregon, to a $\frac{1}{4}$ inch iron pin with cap on the Easterly right of way line of Washburn Way; thence North 00°02'42" West along said Easterly right of way line, 564.75 feet to the point of beginning, with bearings based on the recorded map of survey of said Major Land Partition 79-37,

Together with the fixtures attached to said premises, including, but not limited to, the paint booth, hoists, outside and interior lights, air compressors and hard air lines.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 23rd day
of Sept. A.D., 19 91 at 12:22 o'clock PM., and duly recorded in Vol. M91
of Mortgages on Page 19138
FEE \$20.00 Evelyn Biehn County Clerk
By Caroline M. Neukirch