

37237

GT-15-38-050 (8/90)

WHEN RECORDED MAIL TO

GREEN TREE ACCEPTANCE, INC.

500 S. 336TH STREET

SUITE 202

P.O. BOX 2290

FEDERAL WAY, WA 98003-0290

Vol. m91 Page 23652

MOUNTAIN TITLE COMPANY, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

1396-2672

43610192

DEED OF TRUST

THIS DEED OF TRUST is made this 7th day of October, 1991,
among the Grantor, DEWEY CLINTON AND HELEN M. CLINTON H/W
(herein "Borrower"), JOHN L. LANGSLET
(herein "Trustee"), and the Beneficiary AMRE, INC. Delaware
a Corporation organized and existing under the laws of
whose address is 4949 WEST ROYAL LANE, IRVING, TX 75063 (herein "Lender").

BORROWER, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County of KLAMATH State of Oregon:

LOT 10 IN BLOCK 7 OF FIRST ADDITION TO CYPRESS VILLA, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

which has the address of 4456 DAY DR KLAMATH FALLS
[Street] [City]
Oregon 97603 (herein "Property Address");
[Zip Code]

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), all of which shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property (or the leasehold estate if this Deed of Trust is on a leasehold) are hereinafter referred to as the "Property";

TO SECURE to Lender the repayment of the indebtedness evidenced by Borrower's note dated OCTOBER 7, 1991 and extensions and renewals thereof (herein "Note"), in the principal sum of U.S. \$ 8557.00 with interest thereon, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on Approximately 144 months from completion date 11-05-2003 the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Borrower herein contained.

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Deed of Trust, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge.

OREGON—SECOND MORTGAGE—1/80—FNMA/FHLMC UNIFORM INSTRUMENT

Bankers Systems, Inc., St. Cloud, MN 56302 (1-800-397-2341) 1/86 SMD-OR CUSTOMIZED

Form 3838

GT-15-38-050 (8/90)

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8 AM
13 NOV 91

fund located in a bank mutually agreed to by the parties. The funds therefrom will be expended to expedite the mining venture and will be mutually controlled by ROGERS and MOSBY.

ALL equipment acquired and presently held for the mining project is and will be equally owned by ROGERS and MOSBY.

IT IS FURTHER AGREED AND UNDERSTOOD:

THAT from the gross receipts of the mining operations all operational expenses and costs will be paid first. The net profits and said venture will be divided as follows:

FIFTY PERCENT (50%) of the net profits will be used to reimburse any monies advanced by MOSBY and ROGERS for equipment and operational expense, and

FIFTY PERCENT (50%) will be divided according to the interests held therein.

THE TERMS hereof shall be binding alike upon the heirs, administrators and assigns of the parties hereto.

WITNESS WHEREOF the parties hereto have set their hands and seals the day and year in the Agreement first above written.

Carl Rogers
CARL ROGERS, General Partner

Vickie Rogers
VICKIE ROGERS, General Partner

John Mosby
JOHN MOSBY
Marilyn Mosby
MARILYN MOSBY

APPROVED AND ACCEPTED:

John W. Gurley
JOHN W. GURLEY

Betty Gurley
BETTY GURLEY

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

on this 13th day of Nov. A.D., 19 91
at 8:41 o'clock A M. and duly recorded
in Vol. M91 of Deeds Page 23646
Evelyn Biehn
By Dorlene Musselwhite Deputy.
County Clerk

Fee, \$53.00
cc 3.50

ownership in the aforesaid New Mexico unpatented mining properties and eighty-five percent (85%) ownership in the patented mining properties.

THAT the remaining ten percent (10%) ownership in the unpatented and fifteen percent (15%) ownership in the patented properties, if and when acquired, will be equally divided between ROGERS and MOSBY.

THAT there is a liability on the Oregon and California properties which includes mortgages to Connecticut Mutual and FMHA. MOSBY does by this instrument agree to assume and pay said liabilities provided, however, that in the event any parcels of the Oregon and California properties are sold, that the proceeds therefrom will be used to reduce or satisfy the mortgages thereon. All taxes when due will be paid from the income from the respective properties.

IT IS FURTHER AGREED AND UNDERSTOOD:

THAT the aforesaid division of ownership in the New Mexico, Oregon and California properties will be specifically maintained as hereinabove set forth and that no sale of interest will be made by any of the owners without the concurrent approval of the other parties.

IT IS FURTHER AGREED AND UNDERSTOOD:

THAT it is the intentions of the parties to timely negotiate a contract or lease for the exploration and/or development of the aforesaid mining properties in New Mexico.

MOSBY agrees to place the net proceeds from the sale of the MOSBY owned office building in Santa Barbara, California in a

IT IS THEREFORE AGREED:

BY THIS INSTRUMENT an exchange of interests in aforesaid properties is hereby made as follows:

ROGERS hereby, by this instrument, assigns, transfers and deeds to MOSBY an undivided forty-five percent (45%) interest in the aforesaid Mountain Gold prospect unpatented mining claims and an undivided forty-two and one-half percent (42½%) interest in the aforesaid seven (7) patented mining claims.

MOSBY hereby, by this instrument, assigns, transfers and deeds unto ROGERS an undivided fifty percent (50%) interest in the aforesaid Oregon and California properties along with fifty percent (50%) interest in all minerals, oil and gas, water rights, live stock, improvements, timber rights, and all other assets whatsoever connected with aforesaid properties.

IT IS SPECIFICALLY AGREED AND UNDERSTOOD:

THAT simultaneously to the above transaction, ROGERS and MOSBY each hereby, by this instrument, transfers, assigns and deeds unto John W. Gurley and Betty Gurley an undivided two and one-half percent (2½%) interest in all aforesaid properties and assets as hereinabove set forth which constitutes a total transfer of five percent (5%) interest to John and Betty Gurley in all said properties. ROGERS, MOSBY and GURLEY will immediately and simultaneously execute all instruments necessary to legally finalize the terms of this agreement.

IT IS SPECIFICALLY AGREED AND UNDERSTOOD:

THAT the aforesaid division constitutes ninety percent (90%)

A G R E E M E N T

THIS AGREEMENT entered into this 7th day of July, 1991, by and between ROGERS FAMILY LIMITED PARTNERSHIP hereinafter referred to as ROGERS, and JOHN MOSBY and MARILYN MOSBY hereinafter referred to as MOSBY, supercedes and any and all agreements between the parties heretofore made, including those of June 16, 1991 and June 18, 1991.

WHEREAS:

ROGERS control the major interest in certain prospect mining properties namely the 118 unpatented mining claims known as the Mountain Gold mining claims numbers 1 through 118 and seven (7) patented mining claims within and among the Mountain Gold group, all located in the Fierro Mining District, Grant County, New Mexico.

WHEREAS:

ROGERS desires to trade interest in aforesaid properties to MOSBY, and

WHEREAS:

MOSBY owns seven thousand (7,000) acres, more or less, in Klamath County, Oregon, and four thousand (4,000) acres, more or less, in Jackson County, Oregon, and nine thousand (9,000) acres, more or less, in Colusa County, California, and

WHEREAS:

MOSBY desires to trade an interest in aforesaid properties unto ROGERS:

Handwritten: mg/m
JWC, VR
B26

EXHIBIT "A"

DESCRIPTION OF PROPERTY

The following described real property situated in Klamath County, Oregon:

TOWNSHIP 31 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN

- Section 5: SW $\frac{1}{4}$
- Section 7: NE $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$, Lots 1 and 2, BUT EXCEPTING from said Lots 1 & 2 the portion thereof lying West of a line parallel to and 30 feet Easterly from the located center line of the Southern Pacific Company right of way.
- Section 15: SW $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$
- Section 17: N $\frac{1}{2}$, SW $\frac{1}{4}$
- Section 20: All
- Section 21: S $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$
- Section 28: W $\frac{1}{4}$
- Section 29: All
- Section 30: E $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$
- Section 31: E $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$ of Lot 1, E $\frac{1}{2}$ E $\frac{1}{4}$ of Lot 2, E $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$
- Section 32: All
- Section 33: S $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$, S $\frac{1}{4}$
- Section 34: S $\frac{1}{2}$ N $\frac{1}{4}$, N $\frac{1}{2}$ S $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$

TOWNSHIP 32 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN

- Section 4: Lots 3 & 4, SW $\frac{1}{4}$ NW $\frac{1}{4}$
- Section 5: Lots 1 & 2, S $\frac{1}{2}$ NE $\frac{1}{4}$, those portions of Lots 3 & 4, S $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ which lies Southerly and Easterly from the center line or thread of Williamson River; W $\frac{1}{2}$ SE $\frac{1}{4}$
- Section 6: Lots 1 & 2, S $\frac{1}{2}$ NE $\frac{1}{4}$, Lot 3, Lot 4 (But Excepting from said Lot 4 a parcel 417.42 feet by 208.71 feet described as Parcel 2 in Deed Book 331 page 173), S $\frac{1}{2}$ NW $\frac{1}{4}$, Lots 6 & 7, that part of the E $\frac{1}{2}$ SE $\frac{1}{4}$ lying Southerly and Easterly of the center line or thread of Williamson River.
- Section 8: SW $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$

EXHIBIT A