

41456

Vol. m92 Page 3882

**AMENDED  
MEMORANDUM OF TRUST,  
QUITCLAIM DEED AND STOCK POWER**

**MEMORANDUM OF TRUST:**

BE IT KNOWN THAT I, Carl Stout, executed the Carl Stout Revocable Living Trust Agreement, on the 3rd day of October, 1991, naming myself as trustee and beneficiary. I, Carl Stout have, by this memorandum, transferred the property below into the trust. My right of revocation is unrestricted and includes the right of amendment and the right to withdraw assets. Additionally, I specifically reserve the right to occupy and use my residence as my principal home, rent free and remain responsible for the taxes and assessments thereon, and to transfer our real property within the meaning of 12 U.S.C. § 1701j-3(d). I declare that all Property will be held in the name of Carl Stout, or in my name, as Trustee of the Carl Stout Revocable Living Trust, as I may choose on an item by item basis.

SPACE RESERVED FOR RECORDER'S USE

**QUITCLAIM DEED and BILL OF SALE:**

I, Carl Stout, do hereby **SELL, TRANSFER, AND ASSIGN**, for love and affection, all right, title, and interest, which I now have in my vehicles, furnishings, personal effects, and **ALL PERSONAL PROPERTY** (including any promissory notes, securities, stocks, contracts, deeds of trust, negotiable instruments or commercial paper, checking, savings and all other bank accounts, etc.) which I now own, or which I may own in the future, or may be entitled and, likewise **RELEASE AND QUITCLAIM, FOR LOVE AND AFFECTION**, all right, title, and interest to **ALL REAL PROPERTY**, which I now own, or which I may own in the future, or may be entitled, **TO: Carl Stout**, as Trustee and to **Lorraine Rodgers**, as Successor Trustee of **The Carl Stout Revocable Living Trust**, dated 3rd day of October, 1991. Said legal descriptions to said Real Property are set out within the attached copies of Deeds, and said legal descriptions found therein, and other such information contained therein which aids in identifying subject property, are incorporated herein by reference as though fully set out below. Tax statements are to continue to be sent to the address on the current tax rolls until a change is requested. I further give special power of attorney to the Trustee to execute title transfers as may be required.

**STOCK POWER:**

I, Carl Stout, specifically hereby transfer all stock and other securities to the Trustee of the Carl Stout Revocable Living Trust and further **WAIVE liability CLAIMS AGAINST** all third parties including, **TRANSFER AGENTS** who, in good faith, rely upon this Memorandum of Trust and Deed when transferring record ownership of our individual, joint, or other property interest to the Trustee of this Trust or following the written instructions of the Trustee and Successor Trustees herein.

True consideration for assignment and conveyance is **\$0.00 (zero dollar)**.

In witness whereof, I have set my hand this 15 day of Nov, 1991.

STATE OF OREGON

: ss.

County of Klamath

On this 15th day of November, in the year of 1991, before me, personally appeared Carl Stout, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name is subscribed to this instrument, consisting of **THREE** pages, and acknowledged that he executed it.

WITNESS my hand and official seal.

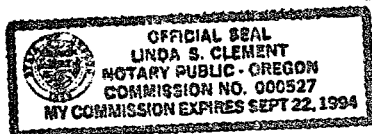
Notary Public for Oregon

My commission expires: 9-22-94

ACKNOWLEDGMENT OF DELIVERY AND POSSESSION OF TITLE:

Carl Stout  
Carl Stout, TRUSTEE

**BANK'S  
SIGNATURE ENDORSEMENT**



SIGNATURE GUARANTEED  
FIRST INTERSTATE BANK  
OF OREGON, N.A.

BRANCH NO. 064

L. Swenson  
AUTHORIZED SIGNATURE

**Memorandum of Trust, Quitclaim Deed and Stock Power**

## LAND SALE CONTRACT

THIS AGREEMENT, made and entered into this 26<sup>th</sup> day of October, 1982, by and between CARL STOUT, hereinafter called the Seller, and THOMAS P. SCHRAM, hereinafter called the Buyer.

## W I T N E S S E T H:

Seller agrees to sell to Buyer, and Buyer agrees to purchase from the Seller all of the following described property situate in Klamath County, State of Oregon, to-wit:

Lot 7, and the South 10 feet of Lot 8, Block 14, STEWART ADDITION, in the County of Klamath, State of Oregon.

## SUBJECT TO:

1. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.
2. Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, as shown on the recorded plat of Stewart Addition.
3. County Road Assessment, plus interest,  
 Docketed : November 15, 1979  
 Improvement No. : 102 Page No. : 411  
 Amount : \$1,462.96  
 Unpaid Balance : \$1,097.21  
 For Improvement of : Butte Street

TOGETHER WITH the following described personal property, to-wit: range, curtains, drapes, gas space heater and desk, but specifically excluded from this sale is the refrigerator.

at and for a purchase price of \$35,000.00, of which \$500.00 has been previously paid as earnest money, ~~\$5,500.00~~ <sup>\$5,402.79 P.S.</sup> of which has been paid at the time of execution hereof, the receipt of which is hereby acknowledged by the Seller, together with the Buyer assuming and agreeing to pay the County Road Assessment for which the Buyer is given a ~~\$1,000.00~~ <sup>\$1,097.21 P.S.</sup> credit on the purchase price which is charged to the Seller; the Buyer agrees to pay the balance of the purchase price in ten (10) years to the order of the Seller, at the times and in the amounts as follows, to-wit: \$28,000.00 with interest

D.L. HOOTS  
 ATTORNEY AT LAW  
 SUITE B  
 LEGAL ARTS BUILDING  
 2201 SOUTH 8TH STREET  
 KLAMATH FALLS, OR 97601

-1-LAND SALE CONTRACT

insured mortgage and secured by said insured mortgage at the time of acquisition of such estate or interest in the land; or  
(iii) the amount paid by a governmental agency or instrumentality, if such agency or instrumentality is the insured claimant, in the acquisition of such estate or interest in satisfaction of its insurance contract or guaranty.

or provide defense in such action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of such insured for such purpose. When requested by the Company, such insured shall give the Company all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding, and the Company shall reimburse such insured for any expense so incurred.

3884

Order No.: 32159  
Date of Policy: May 03, 1988 at 10:51 A.M.  
Amount of Insurance: \$ 14,800.00  
Policy No.: M-9903-365161  
Loan No.: 04-13552  
Premium: \$ 86.00

1. Name of Insured KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

2. The estate or interest in the land described in this Schedule and which is encumbered by the insured mortgage is: The Fee Interest

3. The estate or interest referred to herein is at Date of Policy vested in:  
CARL STOUT, an estate in fee simple.

4. The mortgage, herein referred to as the insured mortgage, and the assignments thereof, if any, are described as follows:  
SEE ATTACHED EXHIBIT "A"

5. The land referred to in this policy is described as follows:

N  
Beginning at a point on the South line of Home Avenue 150 feet East from the Southeast corner of its intersection with Division Street; thence South at right angles to Home Avenue to the North line of the alley running through Block 123; thence East along the North line of said alley 50 feet; thence North at right angles to the North line of said alley to the South line of Home Avenue; thence West along the South line of Home Avenue 50 feet to the point of beginning, being a plat of ground 50 feet by 120 feet, being a part of Lot 355 in Block 123, Mills Addition to the City of Klamath Falls.

STATE OF OREGON, ss.  
County of Klamath

Filed for record at request of:

Return: Lorraine Rodgers  
20909 S. Poe Valley Rd.  
Klamath Falls, Or. 97603

Lorraine Rodgers  
on this 25th day of Feb. A.D. 1992  
at 4:19 o'clock P.M. and duly recorded  
in Vol. M92 of Deeds Page 3882  
Evelyn Biehn County Clerk  
By Pauline Mulendore Deputy.

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STEWART TITLE  
GUARANTY COMPANY

Fee, \$40.00