

OT

15485

TRUST DEED

Vol. m 92 Page 11664

THIS TRUST DEED, made this 1st day of July, 1988, between
 DANOC CORPORATION

as Grantor, KLAMATH COUNTY TITLE COMPANY,
FRANCIS O'CONNOR ENTERPRISES, INC., as Trustee, and

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

SEE ATTACHED EXHIBIT "A"

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of ONE HUNDRED TWENTY-SEVEN THOUSAND FIVE HUNDRED and NO/100

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable JULY 1, 1995.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property;

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor;

3. To comply in all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary;

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$, written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

6. To pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and expenses of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantor in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of sale, and other insurance policies or compensation or awards for any taking or damage of property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall by the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney; (2) to the obligation secured by the trust deed; (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed or trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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 676.505 to 676.585.

EX-2 38
 MAY 2 1988

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.

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

STATE OF OREGON,

County of

This instrument was acknowledged before me on
19 84, by

Notary Public for Oregon

(SEAL)

My commission expires:

STATE OF OREGON,

County of *Klamath*

This instrument was acknowledged before me on *July 1*
19 *84*, by *James B. O'Connor*
as *President*
of *Devco Corporation*

Notary Public for Oregon

My commission expires: *3/5/92*

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. 881)

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

FAIRCHILD
280 MAIN

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____

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.

NAME

TITLE

By _____ Deputy

EXHIBIT "A"

11666

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

PARCEL 2: Granting and conveying an undivided one-half interest in the following described properties

Township 37 South, Range 9 East of the Willamette Meridian

Section 31: All of the NW $\frac{1}{4}$ SE $\frac{1}{4}$, and that portion of Lots 4 and 5, lying Southerly and Easterly of the County Road, formerly the Dalles-California Highway. SE $\frac{1}{4}$ SW $\frac{1}{4}$, and SE $\frac{1}{4}$ NE $\frac{1}{4}$.

Township 38 South, Range 8 East of the Willamette Meridian

Section 1: That portion of Lots 1 and 2 lying East of the State Highway, as described in Deed Volume 138 page 81, in Section 1, containing 11 acres, more or less, SAVING AND EXCEPTING THEREFROM any portion of Upper Lake Garden Tracts, as same is now platted that may lie in said Government Lot 2.

Township 38 South, Range 9 East of the Willamette Meridian

Section 5: NE $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$, the SE $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$, the NW $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$, the SE $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$, the SE $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$ and the SE $\frac{1}{4}$ SW $\frac{1}{4}$.

Section 6: NE $\frac{1}{4}$, the NW $\frac{1}{4}$, the NE $\frac{1}{4}$ SE $\frac{1}{4}$, the SE $\frac{1}{4}$ SE $\frac{1}{4}$, and that portion of Lot 1 lying Northeastly of the County Road, formerly the Dalles-California Highway; SAVING AND EXCEPTING that portion conveyed to C. W. Hurtgen by deed executed on November 8, 1943, recorded December 20, 1943, in Deed Volume 160 page 527.

Section 8: NW $\frac{1}{4}$ NE $\frac{1}{4}$

Township 39 South, Range 9 East of the Willamette Meridian

Section 6: The SE $\frac{1}{4}$ NE $\frac{1}{4}$, the SE $\frac{1}{4}$ SW $\frac{1}{4}$, the NW $\frac{1}{4}$ SE $\frac{1}{4}$, and the NW $\frac{1}{4}$ SE $\frac{1}{4}$

Township 38 South, Range 9 East of the Willamette Meridian

Section 17: SE $\frac{1}{4}$ SW $\frac{1}{4}$, and the SE $\frac{1}{4}$, SAVING AND EXCEPTING therefrom that portion thereof more particularly described as follows: Beginning at a point on the line between Sections 16 and 17 of said township, and range, which point is 660 feet North of the corner common to Sections 16, 17, 20 and 21 of said township and range; thence Westerly along a line parallel to the South line of said Section 17 a distance of 1614.6 feet; thence at right angles North a distance of 600 feet; thence at right angles East and parallel to the South line of said Section 17 a distance of 990 feet; thence at right angles North a distance of 130 feet; thence East at right angles and parallel to the South line of said Section 17 a distance of 644 feet, more or less, to the East line of said Section 17; thence South along the East line of Section 17 a distance of 990 feet, more or less, to the point of beginning, containing 29.64 acres, more or less, in the SE $\frac{1}{4}$ of said Section 17.

Section 20: NW $\frac{1}{4}$ SAVING AND EXCEPTING therefrom that portion thereof described as follows: Commencing at the Southwest corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section, which point is the true point of beginning; thence North along the Westerly line of Section 20 a distance of 723 feet; thence East 300 feet to a point; thence South 726 feet to a point, said point being on the Southerly line of said NW $\frac{1}{4}$ NE $\frac{1}{4}$; thence West 300 feet to the point of beginning, containing 5 acres, more or less.

ALSO SAVING AND EXCEPTING from said Sections 17 and 20 two parcels, more particularly described as follows:

Beginning at the iron pin marking the Southeast corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 20; thence South 89°21' East 393.24 feet; thence North 0°46' East 1962.0 feet; thence North 89°05' West 2675.11 feet; thence South 0°50' West 1969.63 feet; thence South 89°10' East 966.14 feet; thence South 89°21' East 118.1 feet to the point of beginning, containing 120.00 acres, more or less.

Beginning at a point which lies South 89°21' East 393.24 feet and North 0°46' East 156.33 feet from the Southwest corner of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 17; thence South 89°21' East 600.0 feet; thence South 0°46' West 217.8 feet; thence North 89°21' West 600.0 feet; thence North 0°46' East 217.8 feet to the point of beginning, containing 3.00 acres, more or less.

Township 39 South, Range 10 East of the Willamette Meridian

Section 2: All that portion of Lot 1 of Section 2, said township and range, which lies Easterly from the Easterly boundary of the Klamath Falls-Lakeview Highway and more particularly described as follows: Beginning at the Southeast corner of said Lot 1 and running thence North 1°28' West along the Easterly boundary of said Section 2, a distance of 765.7 feet, more or less, to its intersection with the Easterly boundary of the right of way of the Klamath Falls-Lakeview Highway; thence South 8°8' West along said right of way 773.3 feet, more or less, to its intersection with the Southerly boundary of said Lot 1; thence East along said Lot 1 boundary 129.0 feet, more or less, to the point of beginning (being same property described in deed recorded April 28, 1944, in Volume 164 page 342 of Klamath County, Oregon Deed records, which conveyed said property to Matthew O'Connor and to John D. O'Connor).

Township 39 South, Range 9 East of the Willamette Meridian

Section 9: Government Lots 3 and 4

ALSO, that portion of Tract 90 of Enterprise Tracts which lies West of the right of way of the Southern Pacific Railroad described as follows: Commencing at the intersection of the Northerly line of a road running Easterly and Westerly through the center of Section 9 with the Westerly line of said Tract 90, being 30 feet North of the Southwest corner of said tract, and running thence Northerly along the Westerly boundary of said tract 1434.3 feet, more or less, to the U.S. meander line of 1858; thence Northeasterly along the meander line 252 feet to the Westerly line of said right of way; thence Southerly 1540 feet to the Northerly line of said road; thence Westerly along the North boundary of said road 234.8 feet to the point of beginning.

ALSO, That part of Tract 90 of Enterprise Tracts described as follows: Beginning at a point on the Easterly line of California Northeastern Railway Company right of way, which point is 30 feet, more or less, North from the South line of the NW¼ of Section 9, Township 39 South, Range 9 East of the Willamette Meridian; thence running in an Easterly direction parallel with and 30 feet, more or less, North from the South line of the NW¼ of Section 9, 263.2 feet, more or less, to a point; thence in a Northerly direction parallel with the Easterly boundary line of said Tract 90 to the Southerly right of way line of Great Northern Railway right of way; thence Northwesterly to the East right of way line of Southern Pacific railroad right of way; thence Southerly along said Easterly line to the point of beginning.

ALSO that part of the W4SW4 of Section 9 and all that part of Lots 5, 6 and 10 of Section 8 Township 39 South, Range 9 East of the Willamette Meridian, more particularly bounded and described as follows: Commencing at a point on the section line between Sections 8 and 9, 1700 feet North of the Section corner common to Sections 8, 9, 16 and 17, as the point of beginning; thence North 35° West, approximately 1600 feet to the East bank of the Klamath River; thence in a Northeasterly direction along East bank of Klamath River, approximately 1100 feet to the intersection of said East bank of river with section line running North and South between Sections 8 and 9; thence South along said Section line 954 feet, more or less, to the one-quarter section corner between Sections 8 and 9; thence East 1318.2 feet, more or less, to the Northeast corner of the NW4SW4 of Section 9; thence South 1256.1 feet, more or less, to the West boundary line of the right of way of the California Northeastern (Southern Pacific) Railway; thence in a Southwesterly direction along West boundary line of said railway right of way approximately 930 feet to the intersection of said West boundary line of said railway right of way with the North boundary line of the right of way of the U.S. Government irrigation canal or lateral F14; thence in a Northwesterly direction along said North boundary line of said irrigation canal (or lateral) right of way approximately 1300 feet to the intersection of said North boundary line of said irrigation canal (or lateral) right of way with the Section line running North and South between Sections 9 and 8; thence North along said section line approximately 120 feet to the point of beginning, except a strip of land 60 feet in width the center line of which extends from a point on the North boundary line of the right of way of the U.S. Government irrigation canal or lateral, F14, which point is 30 feet distant from the intersection of said North boundary line with the West boundary line of the right of way of the California Northeastern (Southern Pacific) Railway; thence in a Northeasterly direction for a distance of approximately 930 feet to the center of the approach and the overroad bridge crossing said railway right of way; but including the right to use said approach and bridge on said railroad right of way in conjunction with others; EXCEPTING FURTHER, a strip of land 50 feet in width, the center line of which extends from a point on the West boundary of said railroad right of way, which point is 25 feet distant Northeasterly from the intersection of said West boundary line with the North boundary line of said Canal and running thence in a Northwesterly direction for a distance of approximately 1300 feet to a point on the line running North and South between Sections 8 and 9, which point is 37 feet North of the intersection of the North boundary line of said irrigation canal with said section line.

ALSO, Beginning at the most Northerly corner of Lot 4 of said Section 9; thence South 65°30' West 178.36 feet; thence North 52°30' West 800 feet; thence North 50°00' East, 55 feet; thence North 29°00'30" East 307.7 feet; thence East 650 feet; thence South 63°14'10" East to the Westerly right of way line of the Southern Pacific Railroad; thence South along said line to its intersection with the 1858 meander line; thence South 66°25' West to a point that is South 59°30' East from the point of beginning; thence North 59°30' West to the point of beginning.

ALSO, Tract 29 of Ewauna Park, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

A Tract of land in government lots 5, 6, 9 and 10 of Section 8 Township 39 South Range 9 East W.M., Klamath County, Oregon being more particularly described as follows:

A portion of that Tract of land described as Parcel #1 in volume M 85 page 9575 of the Klamath County deed records lying Northerly of the Northerly right-of-way of the Southside Bypass as presently constructed.

Also the access right to and from the abutting Southside Bypass Highway at Engineer Station 143 + 50 said access reservation being 35 feet and a constructed width of 16 feet.

EXCEPTING THEREFROM:

In Klamath County, Oregon:

A parcel of land situated in the W 1/2 SE 1/4 of Section 17, Township 38 South, Range 9 E.W.M., Klamath County, Oregon, more particularly described as follows:

Beginning at a point marked by a 5/8-inch rebar with plastic cap, situated on the North-South centerline of said Section 17, being S. 89°27'24" E. 1304.21 feet from the SW 1/4 corner of said Section 17; thence S. 89°27'24" E. 986.44 feet to a 3-1/2 inch Brass Disk marking the most Westerly Northwest corner of that tract of land described in Deed Volume 325, page 567, of the Klamath County deed records; thence South, along the Westerly line of said tract (D.V. 325, page 567), 659.88 feet to a 3-1/2 inch Brass Disk marking the Southwest corner of said tract (D.V. 325, page 567); thence West, along the North line of the Oregon Institute of Technology property, 987.35 feet to a 5/8 inch rebar with plastic cap on the North-South centerline of said Section 17; thence N. 00°04'53" E. 669.22 feet to the point of beginning, containing 15.06 acres, with bearings based on survey No. 708 as recorded in the office of the Klamath County Surveyor.

PARCEL 23:
A tract of land situated in the NE 1/4 SE 1/4 of Section 6, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon more particularly described as follows:

Beginning at a point which is South 27°22'30" West 294.08 feet from the E 1/4 corner of said Section 6; thence South 00°06'00" West 208.71 feet; thence North 89°54'00" West 208.71 feet; thence North 00°06'00" East 208.71 feet; thence South 89°54'00" East 208.71 feet to the point of beginning.

ALSO EXCEPTING THEREFROM any property located within the Southside By-Pass, an Oregon State Highway.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Richard Fairclo the 29th day of May A.D., 19 92 at 2:38 o'clock P. M., and duly recorded in Vol. M92 of Mortgages on Page 11664.

FEE \$35.00

Evelyn Biehn - County Clerk

By Wendell Miller