

ESTOPPEL DEED AND BILL OF SALE

1 THIS ESTOPPEL DEED and BILL OF SALE, made between Ronnie Lee Sieben and
 2 Shirlee A. Sieben, hereinafter called First Party, and Sydney M. Fiegi,
 3 hereinafter called Second Party,
 4

WITNESSETH:

5 The First Party purchased from the Second Party, the business known as The
 6 Waterhole of Merrill located at 216 East Front Street, Merrill, Oregon and
 7 executed in favor of the Second Party a conditional sales and security agreement
 8 covering the real and personal property described on Exhibit "A" attached hereto
 9 and executed a Memorandum of Contract, which was recorded in Vol. M95, page
 10 13163, Deed Records, Klamath County, Oregon and a Uniform Commercial Code
 11 Financing Statement form UCC-1 recorded with the Secretary of State as S54716 and
 12 UCC1-A form recorded with the Klamath County Clerk in Vol. M95, page 13164,
 13 reference to said agreements and security statements are referred. There is now
 14 due and owing on the said conditional sales security agreement the sum of
 15 \$230,417.90, which is now in default and the security agreement is subject to
 16 being immediately foreclosed. The First Party is unable to pay the security
 17 agreement and has requested the Second Party to accept a Deed and Bill of Sale
 18 covering the real and personal property described on Exhibit "A" in satisfaction
 19 of the indebtedness secured by the security agreement and Second Party is willing
 20 to accept this Deed and Bill of Sale in satisfaction of the conditional sales
 21 security agreement, if the property is free and clear of liens and encumbrances
 22 and if the property is in a condition where it can be returned to the Second
 23 Party in the same condition it was in at the time of the sale of the property to
 24 the First Party. The acceptance of this property is subject to a walk-through
 25 inspection and inventory to be conducted by the Second Party.
 26

27 NOW, THEREFORE, in consideration herein stated, which includes the
 28 cancellation of the Conditional Sales Security Agreement, the First Party does
 29 hereby grant, bargain and sell and convey unto the Second Party, Second Party's
 30 heirs, successors and assigns, all of the following described real property
 31 situated in Klamath County, Oregon and the personal property described on Exhibit
 32

Estoppel Deed and Bill of Sale - Page 1

96 JUL 19 A9:30

Net
to

"A" hereto, which were used by the First Party in the operation of The Waterhole of Merrill located at 216 East Front Street, Merrill, Oregon together with all inventory. The First Party does hereby covenant and agree that they will pay all obligations of The Waterhole of Merrill which are due at the time of this Deed and Bill of Sale. It is understood that the re-acquisition of the subject property by the Second Party from the First Party is for the mutual benefit of both parties and each party shall give their full cooperation for the orderly transfer of the business from the First Party to the Second Party.

The First Party warrants that there are no liens or encumbrances on the real property or the personal property described on Exhibit "A" attached hereto.

Dated: June 21, 1996.

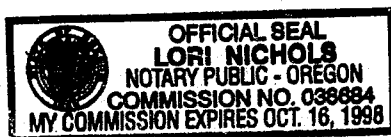
Ronnie Lee Sieben
Ronnie Lee Sieben, First Party

Shirlee A. Sieben
Shirlee A. Sieben, First Party

Sydney M. Fiegi
Sydney M. Fiegi, Second Party

STATE OF OREGON)
) SS
County of Klamath)

This instrument was acknowledged before me on June 21, 1996, by Ronnie Lee Sieben and Shirlee A. Sieben.

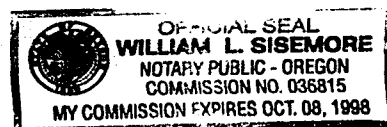


Lori Nichols
Notary Public for Oregon
My Commission Expires: 10/16/98

STATE OF OREGON)
) SS
County of Klamath)

This instrument was acknowledged before me on June 21, 1996, by Sydney F. Fiegi.

William L. Sisemore
Notary Public for Oregon
My Commission Expires: 08/08/98



INVENTORY LIST

1. K. 3-8 inch hotel pans
2. K. 6-4 inch hotel pans
3. K. 2-4 inch hotel colander
4. K. 10- 2 inch hotel pans
5. K. 9-2 inch hotel pans
6. K. 9 tortilla warmers
7. K. 1 tortilla warmer
8. K. 14 skillet plates (12 brown and 2 white)
9. K. 12 nacho chip bowls
10. K. 9-8 inch 1/2 hotel pans
11. K. 3-4 inch 1/2 hotel pans
12. K. 4-2 inch 1/2 hotel pans
13. K. 17 plate rattans
14. K. 17 wooden salad bowls
15. K. 29 salad liners and dessert saucers
16. K. 11 small oval plates
17. K. 8 round plates
18. K. 4 medium oval plates
19. K. 4-6 inch plastic containers w/lids
20. K. 2 sour cream guns and containers w/tops and racks (holder)
21. K. 5 com. spat., 6 and 8 pc pie cutter, 4 stainless scoops, 4 slotted spoons
1 spaghetti lifter, 2 pie servers, 2 pizza cutters, 8 ladles, 7 salad tongs,
1 salad spoon, 1 grill cleaner, 2 long deep fry tongs, 1 short tong
22. K. 9 various pitchers w/lids
23. K. 5 plastic 1/2 containers, 3 lids
24. K. 8 saute skillets, 4 metal measuring cups
25. K. 27 assorted spices
26. K. 3 oyster buckets, 4 steak plates
27. K. assorted spices
28. K. prime rib pan, 5 stainless bowls
29. K. pans and lids for steam table: 3-1/3 inch pans, 6 round inserts and lids,
4-4 inch squares
30. K. 10-6 inch -1 inch deep, 6-6 inch guard by 2 inch deep, 1-6 inch square by 2 inch deep
31. K. 2-12 inch pizza tray and grates
1-18 inch pizza tray and grates
1-20 inch pizza tray and grates
32. K. 12 square dinner plates
33. K. 12 square dinner plates
34. K. 6 square dinner plates
35. K. 12 oval dinner plates
36. K. 9 oval dinner plates
37. K. 14 small oval plates
38. K. 12 large brown boats

Exhibit "A"

- 39. K. 12 medium boats
- 40. K. 11 medium boats
- 41. K. 6 small side boats
- 42. K. 15 monkey dishes, 13 sherbets, 17 soup cups, 7 soup bowls

16 boxes of miscellaneous glasses, pitchers, salt and pepper shakers, napkin holders, etc. from the bar

(Two) 25 inch Sanyo T. V. sets with ceiling mounts

(Two) Microwaves

(One) 6 burner gas stove

- 44 chairs in dinning room
- 10 chairs in bar
- 20 bar stools
- 1 table and chair (ladies room)
- 1 table and chair (telephone)
- 8 bar round tables
- 6 large round tables
- 1 high chair
- 2 cash register
- 1 glass and pitcher freezer
- 1 dog house (back bar)
- 1 brown coffee maker (3 pot set up)
- 1 booze and back bar set up
- 5 storage shelves
- 4 stainless table
- 2 prime rib pans
- 2 fire extinguisher
- 1 large metal desk
- 1 file cabinet
- 1 fire safe combo type
- 2 oak rolling partitions (one T and one L shaped)
- 4 speakers
- 1 chicken broaster - (ele)
- 1 double basket deep fryer - (ele)
- 1 36 inch grill
- 1 3 bay kitchen sink
- 1 3 bay bar sink
- 2 hand sink
- 1 coke machine
- 1 gun and set up for mixed drinks
- 1 large back bar and cupboards
- 3 moveable screens or room dividers
- 1 ppe case and waitress station

K. L. S.
J. A. S.
J. F.

- | | |
|---|---------------------------------------|
| 1 char broiler (gas) | swamp cooler |
| smoker (cook shack) | 1 salad sink |
| 2 tables (stainless) | 2 hand sinks |
| 1 steam table | 1 front bar |
| 1 char broiler | 1 fire suppression system for kitchen |
| 1 juke box (rows) | 1 sharp 21' t.v. |
| 1 gas cook stove 4 burner | 1 pie display case (wall hanging) |
| 1 reach in cooler 6' 2 door | |
| 1 lowbay refrigerator | |
| 1 salad bar refrigerator | |
| 1 lowbay freezer | |
| 1 deep fryer | |
| 1 hot food holder | |
| 1 line stainless table | |
| 1 ice machine | |
| 1 solar t.v. disc | |
| 1 meat slicer | |
| 1 hood and exhaust system | |
| 1 roof top cooler for kitchen | |
| 2 compressor (a) walk in cooler (b) walk in freezer | |
| 1 bear cooler (kegs) | |
| 2 slide top bear cooler | |

REAL PROPERTY described as:

The E1/2 of the E1/2 of Lots 5 and 6 in Block 30, ORIGINAL TOWN OF MERRILL, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of William M Sisemore the 19th day
of July A.D., 19 96 at 9:30 o'clock AM., and duly recorded in Vol. M96
of Deeds on Page 21548.

FEE \$50.00

Bernetha G Letsch, County Clerk

By *Bernetha G Letsch*