

97 MAY 22 10:43

**TIMM BURR, INC ACCOUNTS PAYABLE TRUST**

Robert S. McDaniel, Trustee  
P. O. Box JB  
Klamath Falls, OR 97602-1202

May 22, 1997

The purpose of this document is to create a security interest in the three parcels of real property listed below for the benefit of Don Gresdal and Mike Kearney. In the event that any of the parcels listed below are sold the net proceeds (sales price less closing costs) shall be disbursed as follows:

To Don Gresdal, 93% of net proceeds not to exceed a total of \$22,000, and to Mike Kearney, 7% of the net proceeds not to exceed a total of \$1,659.10.

The properties in which this security interest is created are:


Parcel 1: Lot 6, Block 4, Tract No. 1021, Williamson River Knoll, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Together with an undivided 1/80 interest in and to the following described property: The easterly 60 feet of that portion of Government Lots 40, 41, 44 and 45 lying South of the Williamson River Knoll Subdivision North of the Williamson River, in Section 20, Township 35 South, Range 7 East of the Willamette Meridian.

Parcel 2: The N 1/4 SW 1/4 NW 1/4 of Section 4, Township 37 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

Parcel 3: Township 37 South, Range 11 East of the Willamette Meridian, Section 2: E 1/2 SE 1/4 of Government Lot 3.

**Timm Burr, Inc Accounts Payable Trust**

By:

  
Robert S. McDaniel, Trustee

After recording mail to Timm Burr, Inc Accounts Payable Trust, P. O. Box JB, Klamath Falls, OR 97602-1202

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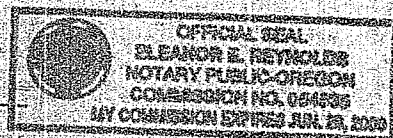
STATE OF OREGON

COUNTY OF Klamath

On May 22 1997, before me, the undersigned, a Notary Public in and for said State, personally appeared Robert J. McDaniel, personally known to be (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.

Eleanor E. Reynolds  
Signature of Notary



(This area for official notarial seal)

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Timmy Burr Inc. the 22nd day  
of May A.D. 19 97 at 10:43 o'clock A. M. and duly recorded in Vol. M97  
of Deeds on Page 15672

FEE \$35.00

Bernetha G. Letch, County Clerk

by Hester Row