

Form A293

## PROMISSORY NOTE

\$ 13,000.<sup>00</sup>

Principal Amount

Dated: 4-11, 1996State of CALIFORNIA.FOR VALUE RECEIVED, the undersigned hereby jointly and severally promise to pay to the order of Nicholas Grumbine,

the sum of

Thirteen ThousandDollars (\$ 13,000.<sup>00</sup>), together with interest thereon at the rate of 8 % per annum on the unpaid balance. Said sum shall be paid in the manner following:

DUE AND PAYABLE ON OCTOBER 11, 1996.  
including interest of \$520.<sup>00</sup> PLUS \$  
Principal of \$13,000.<sup>00</sup> A TOTAL OF \$13,520.<sup>00</sup>

All payments shall be first applied to interest and the balance to principal. This note may be prepaid, at any time, in whole or in part, without penalty. All prepayments shall be applied in reverse order of maturity.

This note shall at the option of any holder hereof be immediately due and payable upon the failure to make any payment due hereunder within 30 days of its due date.

In the event this note shall be in default, and placed with an attorney for collection, then the undersigned agree to pay all reasonable attorney fees and costs of collection. Payments not made within five (5) days of due date shall be subject to a late charge of        % of said payment. All payments hereunder shall be made to such address as may from time to time be designated by any holder hereof.

The undersigned and all other parties to this note, whether as endorsers, guarantors or sureties, agree to remain fully bound hereunder until this note shall be fully paid and waive demand, presentment and protest and all notices thereto and further agree to remain bound, notwithstanding any extension, renewal, modification, waiver, or other indulgence by any holder or upon the discharge or release of any obligor hereunder or to this note, or upon the exchange, substitution, or release of any collateral granted as security for this note. No modification or indulgence by any holder hereof shall be binding unless in writing; and any indulgence on any one occasion shall not be an indulgence for any other or future occasion. Any modification or change of terms, hereunder granted by any holder hereof, shall be valid and binding upon each of the undersigned, notwithstanding the acknowledgement of any of the undersigned, and each of the undersigned does hereby irrevocably grant to each of the others a power of attorney to enter into any such modification on their behalf. The rights of any holder hereof shall be cumulative and not necessarily successive. This note shall take effect as a sealed instrument and shall be construed, governed and enforced in accordance with the laws of the State first appearing at the head of this note. The undersigned hereby execute this note as principals and not as sureties.

Signed in the presence of:

Witness

Witness

[Signature]  
 Borrower

Borrower

## GUARANTY

We the undersigned jointly and severally guaranty the prompt and punctual payment of all monies due under the aforesaid note and agree to remain bound until fully paid.

In the presence of:

Witness

Witness

Borrower

Borrower



0 53926 20293 5

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(Revised 3/93)

NA

## BARGAIN AND SALE DEED

20896

KNOW ALL MEN BY THESE PRESENTS, That Lost River Land & Cattle, Inc.,  
an Oregon Corporation, hereinafter called grantor,  
for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto

Nicholas Grumbine  
hereinafter called grantee, and unto grantee's heirs, successors and assigns all of that certain real property with the  
tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County  
of Klamath, State of Oregon, described as follows, to-wit:

SEE ATTACHED EXHIBIT "A"

*Correction Deed*

A parcel of land situated in Township 39 South, Range 8 East  
of the Willamette Meridian, Klamath County, Oregon, being the  
most Southerly half of the property (and a 30(thirty) foot  
wide access easement along the Western boundry of the Northern  
half on the 305), conveyed from Frank Borges and Hazel Borges  
to Lost River Land and Cattle Inc., filed in volume 93,  
pages 2200 and 2201 of the Klamath County Deed Records.

*1/7/97 note to Co-Original of Deed that  
needed correction was not recorded  
Grumbine*

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$200,000.00.

~~However, the actual consideration consists of or includes other property or value given or promised which is the whole or part of the consideration (indicate which). (The sentence between the symbols @, if not applicable, should be deleted. See ORS 93.030.)~~

In construing this deed and where the context so requires, the singular includes the plural and all grammatical  
changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

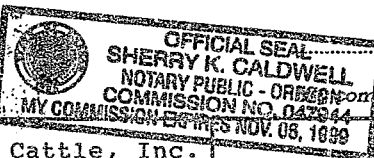
In Witness Whereof, the grantor has executed this instrument this 8 day of December, 1996;  
if a corporate grantor, it has caused its name to be signed and its seal affixed by an officer or other person duly author-  
ized to do so by order of its board of directors.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS  
INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS.  
BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE  
TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY  
PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY  
LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN  
ORS 30.930.

*Denise Y. Popp, President*

STATE OF OREGON, County of LakeThis instrument was acknowledged before me on JAN. 8, 1996,

by

This instrument was acknowledged before me on JAN 8, 1996,by Denise Y. Poppas Presidentof Lost River Land & Cattle, Inc.

*Sherry K. Caldwell*  
Notary Public for Oregon  
My Commission Expires 11-6-99

Lost River Land & Cattle, Inc.  
2691 Lakeshore Drive  
Klamath Falls, OR 97601

Grantor's Name and Address

Nicholas Grumbine  
10952 Hunting Horn Drive  
Santa Ana, CA 92705

Grantee's Name and Address

After recording return to (Name, Address, Zip):

Nicholas Grumbine  
10952 Hunting Horn Drive  
Santa Ana, CA 92705

Until requested otherwise send all tax statements to (Name, Address, Zip):

Nicholas Grumbine  
10952 Hunting Horn Drive  
Santa Ana, CA 92705

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,

County of \_\_\_\_\_ } SS.

I certify that the within instru-  
ment 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/instru-  
ment/microfilm/reception No. \_\_\_\_\_,  
Record of Deeds of said County.

Witness my hand and seal of  
County affixed.

NAME \_\_\_\_\_ TITLE \_\_\_\_\_  
By \_\_\_\_\_ Deputy

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

In Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

Section 27: That portion of the W1/2 of E1/2 (which includes Government Lots 3 and 5) lying South of that portion conveyed to Weyerhaeuser Timber Co. by Deed recorded May 5, 1928, Deed Volume 80, page 275, Deed Records of Klamath County, Oregon, and Government Lot 4.

Section 34: Government Lots 1, 2, 3, 4, 5, 6, 7, 8 and 12

Section 35: Government Lot 1

Section 27: Beginning at a point on the center section line of Section 27, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, which point is common with the center section line and the Southeasterly right of way boundary of the Klamath Falls-Ashland Highway (Oregon 66) and bears South a distance of 494.0 feet, more or less, from the quarter section corner common to Section 22 and 27, Township, Range and Meridian aforesaid; thence continuing South along same center section line a distance of 2661.0 feet, more or less to the Northerly right of way boundary of the Weyerhaeuser Timber Company road (Volume 80, page 275, Deed Records of Klamath County, Oregon); thence North 55 degrees 21' East along same, a distance of 36.47 feet; thence North, parallel with the aforesaid center section line a distance of 2667.2 feet, more or less, to the Southeasterly right of way boundary of aforesaid Klamath Falls-Ashland Highway; thence South 48 degrees 08' West along same, a distance of 40.28 feet more or less, to the point of beginning, being a 30 foot strip of land for private road purposes.

EXCEPTING THEREFROM that portion conveyed to the State of Oregon, by and through its Department of Transportation, Highway Division by Deed recorded May 17, 1989 in Volume M89, page 8560, Microfilm Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the \_\_\_\_\_ day  
of January \_\_\_\_\_ A.D., 19 93 at 3:48 o'clock P. M., and duly recorded in Vol. \_\_\_\_\_  
of \_\_\_\_\_ Mortgages on Page 2202

FEE \$20.00

INDEXED

D. I. ✓

By Evelyn Biehn, County Clerk  
By \_\_\_\_\_



20898

\$ 50,000.00 Baker City, OR, Feb. 21, 1996  
 I, Gary Hart, after date, I (or if more than one maker) we jointly and  
 severally promise to pay to the order of Fullerton Podiatry Group Profit Pension Plan  
 1966 E. Chapman Avenue at Fullerton, California 92631  
 Fifty Thousand & no cents----- DOLLARS.  
 with interest thereon at the rate of 8% per annum from February 21, 1996 until paid; interest to be paid  
 annually and if not so paid, all principal and interest, at the option of the holder of this note, to become imme-  
 diately due and collectible. Any part hereof may be paid at any time. If this note is placed in the hands of an attorney for collection, I/we  
 promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; if a suit or  
 an action is filed, the amount of such reasonable attorney's fees shall be fixed by the court or courts in which the suit or action, including any  
 appeal therein, is tried, heard or decided.

PURB & PAYABLE 1998  
 Secured by Klamath Falls Ranch,  
 approx. 151 acres located on the  
 Klamath River in Oregon.

*Gary Hart*  
*Witness*

FORM No. 216—PROMISSORY NOTE.

YU STEVENS-KESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Nicholas Grumbine the 7th day  
 of July A.D., 19 97 at 10:59 o'clock A. M., and duly recorded in Vol. M97  
 of Miscellaneous on Page 20895  
 Return: Nicholas Grumbine Bernetha G. Letsch, County Clerk  
 10952 Hunting Horn Dr. By *Ruthann Ross*  
 Santa Ana, Ca. 92705

FEE \$20.00