

AFTER RECORDING  
RETURN TO :

GARY M. ST. LOUIS  
ATTORNEY AT LAW  
1606 S.E. GLENWOOD STREET  
PORTLAND, OREGON 97202

97 SEP 12 P2:29

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DISCLAIMER

I, JAMES S. ZBINDEN, being sworn, depose and state as follows:

1.

I am the surviving husband of DORIS C. ZBINDEN who died January 31, 1997.

2.

My wife and I jointly owned the note and trust deed described in Exhibit "A" attached hereto and incorporated herein by this reference. We owned the note and trust deed with right of survivorship and I am a surviving joint owner.

3.

I make this statement to disclaim 100 % of the one-half interest I might acquire in said assets as a result of my surviving my wife. This disclaimer is made pursuant to IRC Section 2518 as from time to time amended and also pursuant to the Uniform Disclaimer of Transfers under Nontestamentary Instruments Act (ORS 105.625 through 105.640).

4.

I disclaim 100 % of the fractional one-half share in the property described in Exhibit "A" that would have passed to me by way of survivorship as a result of my wife's death. I retain and do not disclaim any portion of the remaining fractional one-half interest.

5.

This disclaimer has been delivered in person or mailed by registered or certified mail to the following persons:

A. JAMES S. Zbinden, Personal Representative of the Estate of Doris C. Zbinden, 3609 Highway 39, Klamath Falls, Oregon 97603.

B. JON ZBINDEN, 21007 S.W. Meadow Way, Tualatin, Oregon 97062.

C. TROBY LEE KELLY, 3020 N.E. Alameda Terrace, Portland, Oregon 97212.

6.

Pursuant to ORS 105.630, this Disclaimer shall be filed for record in the office of the County Clerk of Klamath County, Oregon.

7.

I declare that I have not and will not accept any of the benefit of the disclaimed interest. I also declare that I have not made and will not make any assignment, conveyance, encumbrance, pledge, or otherwise in regard to

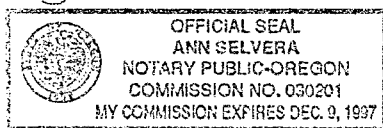
the disclaimed interest, or make a contract therefore, that I have not executed a waiver of my right to disclaim my interest in the property, and that there has not been a sale of the property or interest therein under any judicial sale.

DATED 8-30-97, 1997.

James S. Zbinden  
James S. Zbinden

STATE OF OREGON )  
County of Klamath ) ss.

Subscribed and sworn to before me this 30th day of August, 1997.



Ann Selvera  
Notary Public for Oregon  
My Commission Expires: 12-9-97

## EXHIBIT "A"

1. A Promissory Note dated July 18, 1996, executed by Hank Albertson in favor of James S. Zbinden and Doris C. Zbinden, or the survivor thereof, in the face amount of \$625,000.00.

2. Beneficiary's interest in a Trust Deed dated July 18, 1996, and recorded July 26, 1996, in Volume M96, Page 22668, Klamath County Records, wherein Hank Albertson was grantor, Amerititle was trustee, and James S. Zbinden and Doris C. Zbinden, or the survivor, was beneficiary.

3. An Installment Note dated July 18, 1996, executed by Hank Albertson in favor of James S. Zbinden and Doris C. Zbinden, or the survivor thereof, in the face amount of \$50,000.00.

4. Beneficiary's interest in a Trust Deed dated July 18, 1996, and recorded July 26, 1996, in Volume M96, Page 22673, Klamath County Records, wherein Hank Albertson was grantor, Amerititle was trustee, and James S. Zbinden and Doris C. Zbinden, or the survivor, was beneficiary.

The Trust Deeds affect real property described in Exhibit "B" attached hereto.

**EXHIBIT "B"**  
**LEGAL DESCRIPTION**

PARCEL 1:

All that portion of the S1/2 SW1/4 of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying North and East of the Great Northern Railway Company right of way as existing upon the land, SAVE AND EXCEPTING THEREFROM all right of way for irrigation and drainage ditches and canals.

PARCEL 2:

The NE1/4 NW1/4 of Section 23, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying North and East of the Great Northern Railway Company right of way as existing upon the land, SAVE AND EXCEPTING THEREFROM all right of way for irrigation and drainage ditches and canals.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Gary M. St. Louis the 2:29 day  
of Sept A.D., 19 97 at 2:29 o'clock P M., and duly recorded in Vol. M97  
of Mortgages on Page 30023.

FEE \$30.00

By Bernetha G. Letsch, County Clerk  
Kathleen Rose