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255 Capitol Street NE, Suite 151
Salem, OR 97310-1327

(503) 988-2200 Facsimile (503) 373-1186 in http://www.sos.state.or.us/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corporation/corpor

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his Financing Statement is presented to filing officer ears from the date of filing, unless extended for additi orm, financing statement, or security agreement may i	ne than so a financing statement form.	one of the same of
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CRESCENT OIL COMPANY, IN	with the same vacured party you be document to belo you want.	THERETO, INCLUDING THE PROCEET
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By: ////////////////////////////////////	By: Delonal 1.	
By: MARK J. MALKER	By: DEBORAH A. WALKER	
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below to file without debtor signature(s). This signature(s) to perfect a security intermet in a	s statement is filed without the de	nate box btor
signature(s) to perfect a security interest in c when debtor signature(s) is not required. Sec		
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Secured Party Signature	Secured Party Signature	
IRN ACKNOWLEDGMENT LETTER TO: (Include		
R TO INSTRUCTION, NUMBER 5.) Please do no	it type or print outside of bracketed ar	debtor listed above. Limit the identifier to eight characters.
JOHN D. SORLIE		
BRYANT LOVLIEN & JARVIS		Make check for \$10.00 assessed
F.U. BOX 1151		to "Corporation Division."
22.20 0% 31/03-1131		NOTE: Filing fees may be paid with VISA or MasterCard. The card number and expiration data should be provided.
BRYANT LOVLIEN & JARVIS P.O. BOX 1151 BEND OR 97709-1151		Make check for \$10.00 payable to "Corporation Division."

do not submit duplicates of this filing and/or attachments.

NOTE: If the above contract is a consumer credit transaction and therefore within the purview of the Truth-in-Lending Act and Regulation 2, the secured party MUST comply with the Act and the Regulation by making the required disclosures to the debtar for this purpose uso Stevens-Ness Form No. 1310, or equivalent. This form not suitable in cannot close with a class of motor vehicles or other goods in Retail installment Transactions. See complete list of Security Agreements and Retail installment Contracts.

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Section 4. The debtor hereby further waterants and covenants thats

4.1 No financing statement covering any of the Coligard described on the reverse hereof, or the products or proceeds thereof, is on file in any public effice. The debtor is the owner of sold Collateral and each and every part thereof free from any prior lien, security interest or encumbrance and will defend the Coligard inspire the delivered described and every part thereof free from the coliner of the college of the colle

igam any prior lien, security interest or encumprance and will agreed the Sale lateral against the claims and demands of all persons whomsoever.

4.2 The distror will not sell; exchange, lease or otherwise dispose of the?

Collateral, or any part thereof, or suffer or permit any lien, levy or attachment to hereon or security interest therein or financing statement to be filed with reference thereto, other than that of the secured party.

4.3 Debror will maintain the Collateral in good condition and repair and the same affects write less damage or depreciation in value other

4.3 Debtor will maintain the Collateral in good condition and repair and preserve the same against waste, loss, damage or depreciation in value other than by reasonable wear. The debtor will not use any of the Collateral in violation of any low or public regulation. Secured party may examine and inviolation of any low or public regulation. Secured party may examine and inspect the Collateral at any reasonable times; wherever located; and for that purpose hereby is authorized by debtor to enter any place or places where any part of the Collateral may be.

4.4 Debtor will keep the Collateral fully insured against loss or damage by fire, theft (and collision if applicable) and such other hazards as secured party may from time to time require, with such deductible provisions, upon such terms, including loss payable and other endorsements, and in such company or companies as the secured party may approve; debtor immediately will deliver.

terms, including less payable and other endorsements, and in such company or companies as the secured party may approve; debtor immediately will deliver all policies to the secured party to be retained by the latter in pledge to secure debtor's obligations hersunder; with irrevocable authority to adjust any loss, debtor's obligations hersunder; with irrevocable authority to adjust any loss, debtor's obligations hersunder; with irrevocable authority to adjust any loss, discharge and receipt for any sum payable, surrender any paicy, discharge and release any insurer, endorse in debtor's name any loss or refund check or draft and, in general, exercise in the name of the debtor or otherwise, any and all rights of the debtor in respect thereto or in respect to the proceeds thereof

WARNING: Unless debior provides secured party with evidence of insurance coverage as required by the contract of loan agreement between them, secured party may purchase Insurance at debtor's expense to protect secured party's interest. This insurance may, but need not, also protect debtor's interest. If the collateral becomes damaged, the coverage purchased by secured party may not pay any dalm made by or against debtor. Debtor may later cancel the coverage by providing evidence that debtor has obtained property coverage elsewhere. Debtor is responsible for the cost of any insurance coverage purchased by secured party, which cost may be added to debtor's contract or loan balance. If it is so added, the interest rate on the underlying contract or loan will apply to it. The effective date of coverage may be the date debtor's prior coverage lapsed or the date debtor failed to provide proof of coverage. The coverage secured party purchases may be considerably more expensive than insurance debtor might otherwise obtain alone and may not salisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

requirements imposed by applicable law.

4.5 Debtor will pay, when due, all taxes, license fees and assessments relative to the Collateral and its use and relative to the note and obligations secured hereby. Should debtor fall in the performance of any of the feregoing, the secured party may pay any security interest having priority hereto, may any part thereof, may pay for the repair, maintenance and preservation of the Collateral, or any part thereof, may place and pay for any such insurance and may pay any such taxes; the debtor agrees to pay to the secured party on demand all of the latter's disbursements for any of said purposes with interest at ten percent per and any any any and all sums so paid from the date of payment until repaid. Repayment of all said sums shall be secured by this Security Agreement.

4.6 The debtor agrees to notify the secured party promptly in writing of any change in debtor's business or residence address and in the location where the Collateral is kept.

the Collateral is kept.

4.7 In the event of any assignment by the secured party of this agreement

4.7 In the event of any assignment by the secured party of this agreement. 4.7 In the event of any assignment by the secured party of this agreement or secured party's rights hereunder, debtor will not assert as a defense, counter-claim, set-off or otherwise against secured party's assignme any claim, known or unknown, which debtor now has or claims to have or hereafter acquires against the secured party. However, notwithstanding any such assignment, secured party shall be liable to the debtor as if such assignment had not been made. "2" shall be liable to the debtor as if such assignment had not been made. "1" shall be liable to the debtor as if such assignment had not been made. "1" shall be liable to the debtor as if such assignment had not been made. "1" shall be liable to the debtor as if any interest in the secured party in executing, filling and doing whatever may be necessary under applicable low to perfect and continue the secured party's security interest in the Collateral, all at debtor's expense.

4.9 Debtor hareby consents to any extension of time of gayment and to any substitution, exchange or release of Collateral and to the addition to or

release of any party or person primarily or secondarily liable for the obliga-tions, or part thereof:

Section 5, . Ganeral Provisions:

Section 5... General Provisions:

5.1—The note which this agreement secures is a separate instrument and may be negotiated, extended or renewed by the secured party without releasing the detarc, this Collateral or any guarantor or co-maker.

5.2—All of the terms hareln and the rights, duties and remedies of the parties shall be governed by the laws of Oregon. Any part of this agreement contrary to the law of any state having jurisdiction shall not invalidate other parts of this agreement in that state.

5.3—All of the benefits of this agreement shall have to the secured party, successors in interest and assigns and the obligations herounder shall be binding upon the debtor, debtor's logal representatives, successors and

shall be binding upon the debtor, debtor's legal representatives, successors and

5.4 If there be more than one debtor or a guaranter or co-maker of the note or this agreement, the obligation of each and all shall be primary and joint and several.

The secured party shall not be doemed to have waived any rights under this or any other agreement executed by the debtor unless the waiver is in writing signed by the secured party. No delay in exercising secured party's rights shall be a waiver nor shall a waiver on one occasion operate as a waiver think that a management of the best state.

rights shall be a waiver nor shall a waiver on one occasion operate as a waiver of such right on a future occasion.

5.6 Each notice from one to the other party to this agreement shall be sufficient if served personally ar given by U.S. registered or certified mail, or by relegraph, addressed to the other party at the address set forth on the reverse heroof, or as soic address may be changed by written notice to the arter given horson to this paragraph. Reasonable notice, when notice is required, shall be deemed to be five days from date of mailing.

deemed to be tive days from date or maining.

5.7 In construing this Security, Agreement, the singular shall include the plural, all grammatical changes shall be made and implied so that this agreement shall apply aqually to individuals, corporations and partnerships, all as the circumstances may require. Further, the debtor is the customer and the secured party is the craditor within the meaning of Regulation Z and the Truth-in-lending party is the craditor within the meaning of Regulation Z and the Truth-in-lending has been expected to the contract of the contract o party is the creation within the meaning or kegulation 2 and the fruth-in-Lending Act. For any party hereto which is a corporation, this instrument has been executed by one of its officers or other person authorized to do zo.

5.8 A carbon impression of any signatures on any copy of this agreement shall be deemed, for all purposes, an original signature.

Section 6. Defaults

6.1 Time is of the essence hereof. The dobtor shall be in default under this ement upon the occurrence of any of the following events or conditions:

(a) Debtor's failure to pay, when due, the principal of or interest on said note or obligations; or any installment thereof.

(b) Debror's fallure to keep, observe or perform any provision of this agree ment or any other agreement between debtor and the secured party:

(c) The discovery of any misrepresentation, or material faisity of any warranty, representation or statement made or furnished by debtor to the secured party whether or not in connection with this agreement;

(d) Loss, theft or destruction of or substantial damage to any of the Col-

(e) The secured party deems or has reasonable cause to deem secured party's position insecure;

(f) Fallure or termination of the business of, or commencer solvency or recolvership proceedings by or against the debtor, or if the debtor, or any guaranter or co-maker of said note dias or becomes insolvent; and if debtor or any guaranter or co-maker of said note is a partnership, the death of any partner.

Socion 7. Remedies of Secured Party:

7.) Upon debtor's default, secured party shall have each and all of the rights and remedies granted to secured party by the Uniform Commercial Code of Oregon, by the said note and by this agreement and may declars the note of Oregon, by the said note and by this agreement and may declars the note and obligations immediately due and payable and may require debtor to assemble the Colloteral and make it available to the secured party at a place to be designated by the secured party which is reasonably convenient to both parties. The debtor agrees to pay the secured party's reasonable attorney's fees and other expenses incurred by the latter in retaking, holding, preparing for and other expenses incurred by the latter in retaking, holding, preparing for on the agreement, on the said note or to replevy said Collateral, or any part thereof, the losing party shall pay [1] the prevailing party's reasonable attempts fees to be fixed by the tital court and (2) on appeal, if any, similar fees in the appellate court to be fixed by the appellate court.

114

The Contract of Sale to which this Financing Statement applies is for the purchase of the following real property located in Klamath County, Oregon:

A portion of the NE 1/4 NE 1/4 of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon more particularly described as follows:

Commencing at the Northeast corner of said Section 1; thence South along the East line of said Section 1, a distance of approximately 471.3 feet to the true point of beginning; thence West and parallel to the North line of Section 1 to the Easterly right of way line of State Highway 58; thence Southeasterly along the East right of way line approximately 290 feet to a point; thence East parallel to the North line of Section 1, 72.34 feet, more or less, to the East line of Section 1; thence North along the East line of Section 1 to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

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Filed fo	r record at reque	st of A.D., 19	98 at 2:01	o'clock P M., and duly recorded in Vol. M98	
01	Jennar J	of	Mortgages	on Page 339 Bernetha G. Leisch, County Clerk	
FEE	\$15.00			By Kethlun Koss	