

This space reserved for County Filing Officer use only

MTC 50076

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STATE OF OREGON

UNIFORM COMMERCIAL CODE

FINANCING STATEMENT

REAL PROPERTY - Form UCC-1A

THIS FORM FOR COUNTY FILING OFFICER USE ONLY

This FINANCING STATEMENT is presented to the county filing officer pursuant to the Uniform Commercial Code.

1A. Debtor Name(s):

FIRST KLAMATH L.L.C.

1B. Debtor Mailing Address(es):

331 FILBERT STREET
SAN FRANCISCO, CA 94133

2A. Secured Party Name(s):

STANCORP MORTGAGE INVESTORS,
LLC2B. Address of Secured Party from which security
information is obtainable:920 SW Sixth Avenue, PSB11E
Portland, OR 97204

4A. Assignee of Secured Party (if any):

4B. Address of Assignee:

3. This financing statement covers the following types (or items) of property (check if applicable):



The goods are to become fixtures on: *See Exhibit "A"*

The above timber is standing on:



The above minerals or the like (including gas and oil) or accounts will be financed at the wellhead or minehead of the well or mine located on: (describe real estate)

*attached for the list of personal property
located on the real property referenced in
Exhibit "B" also attached.

and the financing statement is to be filed for record in the real estate records. (If the debtor does not have an interest of record) The name of a record owner is:



Check box if products of collateral are also covered

Number of attached additional sheets: 3

A carbon, photographic or other reproduction of this form, financing statement or security agreement serves as a financing statement under ORS Chapter 79.

By:

see Exhibit "C"

Signature(s) of the Debtor required in most cases.

Signature(s) of Secured Party in cases covered by ORS 79.4020

INSTRUCTIONS

1. PLEASE TYPE THIS FORM.

2. If the space provided for any item(s) on this form is inadequate, the item(s) should be continued on additional sheets. Only one copy of such additional sheets need to be presented to the county filing officer. DO NOT STAPLE OR TAPE ANYTHING TO THIS FORM.

3. This form (UCC-1A) should be recorded with the county filing officers who record real estate mortgages. This form cannot be filed with the Secretary of State. Send the Original to the county filing officer.

4. After the recording process is completed the county filing officer will return the document to the party indicated. The printed termination statement below may be used to terminate this document.

5. The RECORDING FEE must accompany the document. The fee is \$5 per page.

6. Be sure that the financing statement has been properly signed. Do not sign the termination statement (below) until this document is to be terminated.

Recording Party contact name: Becky Brietrose

Recording Party telephone number: 503-321-5863

Return to: (name and address)

StanCorp Mortgage Investors, LLC
Attn: Becky Breitrose
920 SW Sixth Avenue, PSB11E
Portland, OR 97204

Please do not type outside of bracketed area.

TERMINATION STATEMENT

This statement of termination of financing is presented for filing pursuant to the Uniform Commercial code. The Secured Party no longer claims a security interest in the the financing statement bearing the recording number shown above.

By:

Signature of Secured Party(ies) or Assignee(s)

Exhibit "A"
SMI Loan No. 99122701
UCC-1 A

100 Frigidaire Refrigerators,
100 Frigidaire Stoves, and

to the extent, if any, that Trustor (Debtor) has an interest in: all machinery, equipment, appliances and fixtures for generating or distributing air, water, heat, electricity, light, fuel or refrigeration, or for ventilating or sanitary purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse or garbage; all wallbeds, wallsafes, built-in furniture and installations, shelving, lockers, partitions, door stops, vaults, elevators, dumbwaiters, awnings, window shades, venetian blinds, light fixtures, fire hoses and brackets and boxes for same, fire sprinklers, alarm systems, drapery rods and brackets, screens, linoleum, carpets, plumbing, laundry tubs and trays, ice boxes, refrigerators, heating units, stoves, water heaters, incinerators, communication systems, all installations for which any such building is specifically designed, any reserve funds held pursuant to the Deed of Trust between the parties, any funds deposited with Secured Party pursuant to the Account Agreement, chattel paper, instruments, documents, and general intangibles from and relating to any leases, tenancies, occupancy or uses of the property, and any lease or other use agreement (if any should ever be considered personal property) on the property described on Exhibit "B".

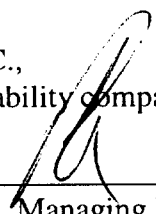
Exhibit "B"
SMI Loan No. 99122701
UCC-1 A

A portion of Tract 36 and 43 ENTERPRISE TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning on the Southerly line of Shasta Way, South 0 degrees 00 1/2' East 73 feet and North 89 degrees 54' East 280 feet form the section corner common to Sections 33 and 34, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and Sections 3 and 4, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon; thence South 0 degrees 00 1/2' East parallel with the West line of said Tract 43 along the East line of the tracts of land described in 2 deeds recorded in Deed Volume 225 at page 261 and Deed Volume 255 at page 613, 659.44 feet to the Northeast line of Pershing Way; thence South 55 degrees 50 1/2' East 277.99 feet along said Northeasterly line of Pershing Way; thence North 0 degrees 00 1/2' West 820 feet more or less to the Southerly line of Shasta Way; thence South 89 degrees 54' West 230 feet to the point of beginning.

Exhibit "C"
SMI Loan No. 99122701
UCC-1A

First Klamath L.L.C.,
a Nevada limited liability company

By: 
Peter L. Dwares, Managing Member


Peter L. Dwares, Individually

State of Colorado

County of Pitkin

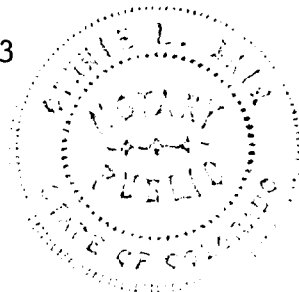
Be it remembered, that on this 27th day of January, 2000, before me, the undersigned, a Notary Public in and for the State of Colorado, personally appeared before me Peter L. Dwares as Managing Member of First Klamath, L.L.C., a Nevada limited liability company, who proved to me on the basis of satisfactory evidence to be the identical individual described in and who executed said instrument on behalf of the Limited Liability Company for the purposes therein mentioned.

In TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year 1st above written.

Connie L. Bair

Notary Public for Colorado

My commission expires: 07/22/03



State of Oregon, County of Klamath
Recorded 2/04/00, at 11:22 a.m.
In Vol. M00 Page 3758
Linda Smith,
County Clerk Fee \$ 36⁰⁰