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Stockmans Bank
9340 E. Stockton Blvd.
Elk Grove, CA 95624

Vol M01 Page 67147

WHEN RECORDED MAIL TO:

Stockmans Bank
PO Box 1150
Elk Grove, CA 95759

State of Oregon, County of Klamath
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Document Title(s)

UCC-1 Financing Statement

K46

STATE OF CALIFORNIA
UNIFORM COMMERCIAL CODE - FINANCING STATEMENT - FORM UCC-1

67148

This financing Statement is presented for filing and will remain effective, with certain exceptions, for five years from the date of filing, pursuant to Section 9403 of the California Uniform Commercial Code.

1. DEBTOR JAMES AND SHARON CARROLL REVOCABLE TRUST DATED SEPTEMBER 29, 1994		1A. SOCIAL SECURITY OR FEDERAL TAX NO. 56-4560583	
1B. MAILING ADDRESS 27197 PRADO DEL SOL		1C. CITY, STATE CARMEL, CA	
1D. ZIP CODE 93923		2A. SOCIAL SECURITY OR FEDERAL TAX NO.	
2. ADDITIONAL DEBTOR SEE EXHIBIT 'B' ATTACHED HERETO AND MADE A PART HEREOF		2B. MAILING ADDRESS	
2C. CITY, STATE		2D. ZIP CODE	
3. DEBTOR'S TRADE NAMES OR STYLES		3A. FEDERAL TAX NUMBER	
4. SECURED PARTY STOCKMANS BANK 9340 E. STOCKTON BLVD. ELK GROVE, CA 95624		4A. FEDERAL TAX NO. 68-0201889	
5. ASSIGNEE OF SECURED PARTY		5A. FEDERAL TAX NO.	

6. This FINANCING STATEMENT covers the following type of property:

All Inventory, Accounts, Equipment, General Intangibles, Fixtures, and Timber, all water rights, grazing rights and permits, lumber, and wood products relating to the real property; whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing; all proceeds relating to any of the foregoing (including insurance, general intangibles and other accounts proceeds).

This Financing Statement is to be recorded in the real estate records. Some or all of the collateral is located on the following described real estate: See exhibit "A" attached hereto and made a part hereof

7A. ☒ PRODUCTS OF COLLATERAL ARE ALSO COVERED

7B. DEBTOR (S) SIGNATURE NOT REQUIRED IN ACCORDANCE WITH INSTRUCTION 5(a) ITEM:

☐ (1) ☐ (2) ☐ (3) ☐ (4)

8. ☐ DEBTOR IS A "TRANSMITTING UTILITY" IN ACCORDANCE WITH UCC SECTION 9105 (1) (N)

9. DATE: 12-11-2001

SIGNATURE(S) OF DEBTOR(S)

See exhibit "B" attached hereto and made a part hereof

SIGNATURE(S) OF SECURED PARTY(IES)

Stockmans Bank

11. Return copy to:

Stockmans Bank
PO Box 1150
Elk Grove, CA 95759

(1) FILING OFFICER COPY

FORM UCC-1

C
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10. THIS SPACE FOR USE OF FILING OFFICER
(DATE, TIME, FILE NUMBER AND FILING OFFICER)

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Carroll Revocable Trust
Attached to UCC-1 FINANCING STATEMENT

EXHIBIT 'A'

The following described real property situate in Klamath County, Oregon:

Township 37 South, Range 10 East of the Willamette Meridian

- Section 14: W $\frac{1}{2}$ SW $\frac{1}{4}$
- Section 15: NW $\frac{1}{4}$ NW $\frac{1}{4}$, S $\frac{1}{2}$ N $\frac{1}{2}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$
- Section 23: W $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$
- Section 24: SW $\frac{1}{4}$ SW $\frac{1}{4}$
- Section 25: W $\frac{1}{2}$, W $\frac{1}{2}$ SE $\frac{1}{4}$
- Section 26: E $\frac{1}{2}$ E $\frac{1}{4}$
- Section 35: NE $\frac{1}{4}$ NE $\frac{1}{4}$
- Section 36: All

Township 38 South, Range 10 East of the Willamette Meridian

- Section 12: NE $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$

Township 38 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian

- Section 6: Government Lots 4, 5, 6 and 7,
SE $\frac{1}{4}$ NW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$
- Section 7: Government Lots 1, 2, 3 and 4,
W $\frac{1}{2}$ E $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ W $\frac{1}{2}$, E $\frac{1}{2}$ SE $\frac{1}{4}$, NE $\frac{1}{4}$ NE $\frac{1}{4}$
- Section 8: W $\frac{1}{2}$ SW $\frac{1}{4}$
- Section 17: W $\frac{1}{2}$
- Section 18: Government Lots 1 and 2, NE $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$
- Section 20: SW $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, SE $\frac{1}{4}$ SE $\frac{1}{4}$
- Section 21: S $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$
- Section 27: W $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, EXCEPTING THEREFROM that portion
of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ lying Southerly of the Northerly line
of the Oregon California & Eastern Railroad.
- Section 28: N $\frac{1}{2}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$
- Section 29: NE $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$
- Section 32: NE $\frac{1}{4}$ NW $\frac{1}{4}$



EXHIBIT 'B'
TO UCCI FINANCING STATEMENT

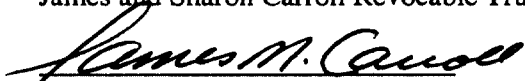
ADDITIONAL DEBTORS:


1) CARROLL, JAMES M.
SSN: 564-56-0583
27197 PRADO DEL SOL
CARMEL, CA 93923


2) CARROLL, SHARON I.
SSN: 547-56-2518
27197 PRADO DEL SOL
CARMEL, CA 93923


DEBTOR'S SIGNATURES:

James and Sharon Carroll Revocable Trust dated September 29, 1994


James M. Carroll, Trustee


Sharon I. Carroll, Trustee


James M. Carroll, Individually


Sharon I. Carroll, Individually

67151**WATER RIDER TO UCC-1 FINANCING STATEMENT**

A. The Collateral described in the attached UCC-1 includes all right, title, and interest at any time of the Debtor (or any of its bailees, agents, or instrumentalities), whether now existing or hereafter arising or acquired, whether direct or indirect, whether owned legally, of record, equitably or beneficially, whether constituting real or personal property (or subject to any other characterizations), whether created or authorized under existing or future laws or regulations, and however arising in, including limitations, the following, which shall collectively be called "Water Assets":

1. All water (including any water inventory in storage), water rights and entitlements, other rights to water and other rights to receive water or water rights of every kind or nature whatsoever including (i) the groundwater on, under, pumped from or otherwise available to the Property, whether as the result of groundwater rights, contractual rights or otherwise. (ii) Debtor's right to remove and extract any such groundwater including any permits, rights or licenses granted by any governmental authority or agency or any rights granted or created by any use, easement, covenant, agreement, or contract with any person or entity, (iii) any rights to which the Property is entitled with respect to surface water, whether such right is appropriate, riparian, prescriptive, decreed or otherwise and whether or not pursuant to permit or other governmental authorization, or the right to store any such water, (iv) any water, water right, water allocation, distribution right, delivery right, water storage right, or other water-related entitlement appurtenant or otherwise applicable to the Property by virtue of the Property being situated within the boundaries of any district, agency, or other governmental entity or within the boundaries of any private water company, mutual water company, or other non-governmental entity;

2. All stock, interest or rights (including any water allocations, voting or decision rights) in any entity, together with any and all rights from any entity or other person to acquire, receive, exchange, sell, lease, or otherwise transfer any water or other Water Assets, to store, deposit or otherwise created water credits in a water bank or similar or other arrangement for allocating water, to transport or deliver water, or otherwise to deal with any Water Asset:

3. All licenses, permits, approvals, contracts, decrees, rights and interest to acquire or appropriate any water or other Water Assets, water bank or other credits evidencing any right to water or other Water Assets, to store, carry, transport or deliver water or other Water Assets, to sell, lease, exchange, or otherwise transfer any water or other Water Asset, or to change the point for diversion of water, the location of any water or Water Asset, the place of use of any water or Water Asset, or the purpose of the use of any water or Water Asset;

4. All rights, claims, causes of action, judgments, awards, and other judicial, arbiter or administrative relief in any way relating to any water or Water Asset:

5. All storage and treatment rights for any water or any other Water Asset, whether on or off the Property or other property of Debtor, together with all storage tanks, and other equipment used or usable in connection with such storage and any water bank deposit credits, deposit accounts or other rights arising on account of the storage or nonuse of any water or;

6. All rights to transport, carry, allocate or otherwise deliver water or other Water Assets by any means wherever located:

7. All guaranties, warranties, marketing, management or service contracts, indemnity agreements, and water right agreements, other water related contracts and water reallocation rights, all insurance policies regarding or relating to any Water Asset:

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8. All rents, issues, profits, proceeds and other accounts, instruments, chattel paper, contract rights, general intangibles, deposit accounts, and other rights to payment arising from or on account of any use, nonuse, sale, lease, transfer, or other disposition of any Water Asset.

B. Absolute Assignment of All Revenue From Water Assets - Debtor hereby absolutely and unconditionally assigns to Secured Party all proceeds, rents, issues and profits from any use (apart from watering plants on the Property or other ordinary use on the Property), nonuse, sale, lease, transfer or disposition of any kind of any water or any other Water Asset subject to a lien in favor of Secured Party. That assignment shall be perfected automatically without appointment of a receiver or Secured Party becoming a mortgagee in possession and Secured Party shall have the right, before or after occurrence of any default, to notify any account debtor to pay all amounts owing with respect to those proceeds, rent, issues and profits directly to Secured Party. Except as otherwise agreed in writing by Secured Party, Secured Party may apply any such collection (and any rents, issues, profits and proceeds) to any indebtedness owned to Secured Party in any order, priority or manner desired by Secured Party.

C. Reference to "water: and water rights" are used herein in the broadest and most comprehensive sense of the term(s). The term "water" includes water rights and rights to water whatever rights to money, proceeds, property or other benefits are exchanged or received for or on account of any Water Assets or any conservation or other nonuse of water, including whatever rights are achieved by depositing one's share of any Water Assets in any water bank or with any water authority, or any water reallocation rights.

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