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Vol M04 Page 30782

RETURN TO:

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State of Oregon, County of Klamath  
Recorded 05/17/2004 3:59 p m  
Vol M04 Pg 30782-85  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 2

MEMORANDUM OF TRUST DEED

DATED: May 17, 2004.

BETWEEN

10 Bears of Chiloquin, Inc.,  
an Oregon corporation  
325 A Street  
Springfield, OR 97477

"Grantor"

AmeriTitle  
300 Klamath Avenue  
Klamath Falls, OR 97601

"Trustee"

Taylor A. Day and Lisa I. Day,  
husband and wife  
38380 Modoc Point Road  
Chiloquin, OR 97624

"Beneficiary"

Pursuant to a Trust Deed dated May 17, 2004, Grantor conveyed to Beneficiary a security interest in the following-described real property located in Klamath County, Oregon:

See attached Exhibit "A"

The collateral encumbered by the trust deed, other than the real property, that can be perfected by filing in the real property records of Klamath County is evidenced by a UCC fixture filing or other perfection of the security interest.

The obligation of the Grantor to the Beneficiary is: Assumption of the first deed of trust on the above-described property, recorded July 1, 1994, in Volume M94, page 20579, Microfilm Records of Klamath County, Oregon, and the sum of \$782,893.86 plus interest at the rate of 8% per annum. The entire amount of principal and accrued and unpaid interest shall be paid in full on or before June 17, 2009.

A complete copy of the trust deed is available upon written request to the Beneficiary.

10 Bears of Chiloquin, Inc.,  
an Oregon corporation

By Wayne Maynard, President  
Wayne Maynard, President

STATE OF OREGON )  
 ) ss.  
County of Klamath )

Personally appeared before me this 17<sup>th</sup> day of May, 2004, the above-named Wayne Maynard as President of 10 Bears of Chiloquin, Inc., an Oregon corporation, and acknowledged the foregoing instrument to be its voluntary act.



Kristi L. Redd  
Notary Public for Oregon  
My Commission expires: 11/16/2007

2600

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

**PARCEL 1:**

All of Government Lots 2, 3, 9, 14, 40 and 41 in Section 21, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying East of Highway 97 and Northwesterly of the Williamson River.

**PARCEL 2:**

A part of Lots 33 and 32, Section 16, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying East of U.S. Highway Number 97 and being more particularly described as follows:

Beginning at the quarter section corner on the South boundary of Section 16, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon; thence North along the center section line of Section 16 a distance of 1320.0 feet to the Northwest corner of Lot 33, which corner is marked with a 3/4 inch iron pipe; thence East along the North boundary of Lot 33 a distance of 323.30 feet more or less to a point on the Easterly right of way boundary of U.S. Highway Number 97, which point is marked with a 3/4 inch iron pipe; thence South 2° 22' West along said right of way boundary a distance of 333.30 feet to a 3/4 inch iron pipe marking the true point of beginning of this description; thence North 62° 07' East a distance of 395.00 feet to the center of an existing water well; thence continuing North 62° 07' East 234.30 feet to a 3/4 inch iron pipe which bears South 40.00 feet distant from the North boundary of Lot 33; thence East parallel with aforesaid boundary, 454.20 feet to the East boundary of Lot 33; thence South along same, 95.00 feet; thence in Lot 32, East 107.27 feet; thence South 32° 20' East 381.50 feet; thence South 9° 30' West 205.30 feet to a 2 inch iron pipe on the South boundary of Lot 32; thence West along the South boundary of Lots 32 and 33 a distance of 1301.30 feet more or less to the Easterly right of way boundary of U.S. Highway Number 97; thence North 2° 22' East along same, 326.00 feet to the true point of beginning.

Saving and excepting that portion acquired by the State of Oregon in Stipulated Final Judgment filed in Circuit Court Case 90-493CV, and recorded in M-91, page 4868, Records of Klamath County, Oregon.

**PARCEL 3:**

Government Lots 38 and 39 of Section 16, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying East of Highway 97.

Saving and excepting that portion acquired by the State of Oregon in Stipulated Final Judgment filed in Circuit Court Case 90-493CV, and recorded in M-91, page 4868, Records of Klamath County, Oregon.