

2007-001338

Klamath County, Oregon



00013661200700013380040040

01/25/2007 11:27:08 AM

Fee: \$36.00

QCD-J

QUIT CLAIM DEED

To All People To Whom These Presents Shall Come, Greetings;

KNOW YE, THAT WE,

(Name) *Richard L Roy Nelson* and (Name) *Eleanor Kathryn Nelson*

in conformity with the terms of a certain Declaration of Trust executed by us under date of *Jan 25, 2007*, do by these presents release and forever Quit-Claim to ourselves as Trustees under the terms of such Declaration of Trust, and to our successors as Trustee under the terms of such Declaration of Trust, all right, title, interest, claim and demand whatsoever which we as Releasors have or ought to have in or to the property located at:

The following described property situated in Klamath County, Oregon

The S 1/2 of Lot 16, Block 6, Pleasant View Tracts

Real Property identification number is R515455

R3909-002BB-01400-000 041

The consideration for this transfer is less than One Dollar.

*Taxes Sent to
Richard L & Eleanor K Nelson
1235 Homedale Rd
Klamath Falls, OR 97603*

Being the same premises earlier conveyed to the Releasors by an instrument dated *September 20, 2005* and recorded in Vol. *M05*, Page *64720* of the *State of Oregon, County of Klamath* Land Records.

To Have and to Hold the premises, with all the appurtenances, as such Trustees forever; and we declare and agree that neither we as individuals nor our heirs or assigns shall have or make any claim or demand upon such property.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 25
day of January, 2007
Richard L Nelson L.S.
Releasor (First co-owner)
Eleanor Kathryn Nelson L.S.
Releasor (Second co-owner)

I, the undersigned legal spouse of one of the above Releasors, hereby waive all community property, dower or curtesy rights which I may have in or to the hereinabove-described property.

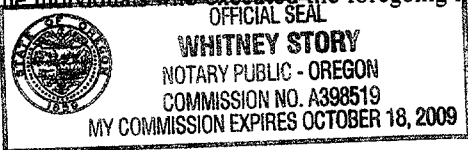
(Spouse sign here) _____ L.S.

Witness: (1) Alicia Anderson Witness: (2) _____

STATE OF Oregon
COUNTY OF Klamath } City or Town Klamath Falls
On the 25th day of January, 2007, personally appeared
Richard L. Nelson and Eleanor K. Nelson

known to me to be the individuals who executed the foregoing instrument, and acknowledged the same to be their free act and deed, before me.

(Notary Seal)



Whitney Story
Notary Public

Quit Claim Deed
From

and

To

and

, Trustees

Received for record _____, 19____

at _____ and recorded in

Time

Vol. _____ on Page _____

of the _____ Land Records

by _____

Authorized Official

The property affected by this instrument
is situated in the City/Town of _____

County of _____

State of _____

After recording, please return this instrument to:

Declaration of Trust

WHEREAS, WE, Richard LeRoy Nelson and Eleanor Kathryn Nelson, of the City/Town of Klamath Falls, County of Klamath, and State of Oregon, are the owners of certain real property located at (and known as) 1901 Gary Street in the City/Town of Klamath Falls, County of Klamath, and State of Oregon, which property is described more fully in the Deed conveying it

from Lyle C. Nelson to Richard L. Nelson and Eleanor K. Nelson, as "that certain piece or parcel of land with buildings thereon standing, located in said Klamath Falls, Oregon, being

The following described property situated in Klamath County

R3909-002BB-01400-000 041

The S 1/2 of Lot 16, Block 6, Pleasant View Tracts

Real Property identification number is R515455

Being the same premises earlier conveyed to the Settlers by an instrument dated September 21, 2005 and recorded in Vol. M05, Page 64720 of the Deed Record Land Records.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that we do hereby acknowledge and declare that we hold and will hold said real property and all our right, title and interest in and to said property and all furniture, fixtures and personal effects situated therein on the date of the death of the survivor of us, IN TRUST

1. For the use and benefit of the following Primary Beneficiary:

(Name) Lyle Clifford Nelson, of
(Address) 1901 Gary Street Klamath Falls OR 97603
Number Street City State Zip

or, if such beneficiary be not surviving, for the use of the following one Contingent Beneficiary in equal shares,
or the survivor of them/per stirpes: EN R.L.N.

Audra L. Nelson Loder

If because of the physical or mental incapacity of both of us certified in writing by a physician, the Successor Trustee hereinafter named shall assume active administration of this trust during our lifetime, such Successor Trustee shall be fully authorized to invest, reinvest and otherwise manage the trust's asset(s) as he shall deem appropriate, paying to us or disbursing on our behalf such sums from income or principal as may appear necessary or desirable for our comfort or welfare. Upon the death of the survivor of us, unless all the beneficiaries shall predecease us, or unless we all shall die as a result of a common accident or disaster, the Successor Trustee is hereby directed forthwith to transfer said property and all our right, title and interest in and to said property unto the beneficiary or beneficiaries absolutely and thereby terminate this trust; provided, however, that if any beneficiary hereunder shall not have attained the age of 21 years, the Successor Trustee shall hold such beneficiary's share of the trust assets in continuing trust until such beneficiary shall have attained the age of 21 years. During such period of continuing trust, the Successor Trustee, in his absolute discretion, may retain the specific trust property herein described if he believes it in the best interest of the beneficiary so to do, or he may sell or otherwise dispose of said specific trust property, investing and reinvesting the proceeds as he may deem appropriate. If the specific trust property shall be productive of income, or if it be sold or otherwise disposed of, the Successor Trustee may apply or expend any or all of the income or principal directly for the maintenance, education and support of the beneficiary without the intervention of any guardian and without application to any court. Such payments of income or principal may be made to the parents of such beneficiary or to the person with whom the beneficiary is living without any liability upon the

Successor Trustee to see to the application thereof. If such beneficiary survives us but dies before attaining the age of 21 years, at his or her death the Successor Trustee shall transfer, pay over and deliver the trust property being held for such beneficiary to such beneficiary's personal representative, absolutely.

2. The beneficiary or beneficiaries hereunder shall be liable for a proportionate share of any taxes levied upon the surviving Settlor's total taxable estate by reason of such Settlor's death.

3. All interests of a beneficiary hereunder shall be inalienable and free from anticipation, assignment, attachment, pledge or control by creditors or a present or former spouse of such beneficiary in any proceedings at law or in equity.

4. We reserve unto ourselves the power and right during our lifetime (1) to place a mortgage or other lien upon the property, (2) to collect any rental or other income which may accrue from the trust property during our lifetime, and no beneficiary named herein shall have any claim upon any such income and/or profits distributed to us.

5. We reserve unto ourselves the power and right at any time during our lifetime to amend or revoke in whole or in part the trust hereby created without the necessity of obtaining the consent of the beneficiaries and without giving notice to the beneficiaries. The sale or other disposition by us of the whole or any part of the trust property held hereunder shall constitute as to such whole or part a revocation of this trust.

6. The death during our lifetime, or in a common accident or disaster with us, of all of the beneficiaries designated hereunder shall revoke such designation, and in the former event, we reserve the right to designate new beneficiaries. Should we for any reason fail to designate such new beneficiaries, this trust shall terminate upon the death of the survivor of us and the trust property shall revert to the estate of the surviving Settlor.

7. In the event of the physical or mental incapacity or death of one of us, the survivor shall continue as sole Trustee. In the event of the physical or mental incapacity or death of the survivor, or if we both shall die in a common accident, we hereby nominate and appoint the Primary Beneficiary as Successor Trustee hereunder. If such Primary Beneficiary be not surviving or is a minor or otherwise legally incapacitated, then we nominate and appoint as such Successor Trustee the Contingent Beneficiary named first above. If the Contingent Beneficiary named first above be not surviving or is a minor or otherwise legally incapacitated, then we nominate and appoint the Contingent Beneficiary named second above to be such Successor Trustee. If all three such beneficiaries be not surviving or are minors or otherwise legally incapacitated, then we nominate and appoint

(Name) Audra L. Nelson Loder

(Address) 4933 Memorie Lane Klamath Falls OR 97603
Number Street City State Zip

to be Successor Trustee.

8. This Declaration of Trust shall extend to and be binding upon the heirs, executors, administrators and assigns of the undersigned and upon the Successors to the Trustees.

9. The Trustees and their successors shall serve without bond.

10. This Declaration of Trust shall be construed and enforced in accordance with the laws of the State of Oregon.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 25th
day of January, 2007

(First Settlor sign here) Richard L. Nelson L.S.

(Second Settlor sign here) Eleanor Kathryn Nelson L.S.

I, the undersigned legal spouse of one of the above Settlers, hereby waive all community property, dower or curtesy rights which I may have in the hereinabove-described property and give my assent to the provisions of the trust and to the inclusion in it of the said property.

(Spouse sign here) _____ L.S.

Witness: (1) Heidi Anderson

Witness: (2) _____

STATE OF Oregon

COUNTY OF Klamath

City

or

Town

Klamath Falls

On the 25th

day of

January

, 2007

, personally appeared

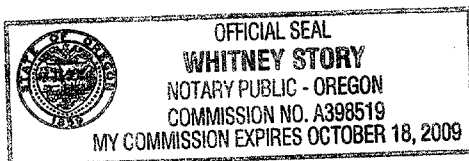
Richard Nelson

and

Eleanor Nelson

known to me to be the individuals who executed the foregoing document, and acknowledged the same to be their free act and deed, before me.

(Notary Seal)



Whitney Story
Notary Public