



After Recording Return to:
Margaret Irene Barry
97099 Crane Creek Ln
Lakeview, OR 97630

2018-000747
Klamath County, Oregon
01/19/2018 03:56:01 PM
Fee: \$87.00

AmeriTitle: 212688AM

PNW 17117489

Grantor: Ronald R. Theall
Grantee: Margaret Irene Barry
Map / Property / Code: R-3407-01000-00500-000 / R751984 / 148;147
Property Address: 581 Camp Drive, Chiloquin, OR 97624

DEED OF TRUST

DEFINITIONS. Words used in multiple sections of this document are defined below and other words are defined in applicable Sections.

- A) **"Security Instrument"** means this document, dated effective January 18, 2018.
- B) **"Grantor"** is **Ronald R. Theall**, whose address is 581 Camp Drive, Chiloquin, OR 97624.
- C) **"Secured Party"** is **Margaret Irene Barry**, whose address is 97099 Crane Creek Ln, Lakeview, OR 97630
- D) Secured Party is the beneficiary hereunder.
- E) **"Trustee"** for this Deed of Trust is **AmeriTitle** with an address of 300 Klamath Avenue, Klamath Falls, OR 97601.
- F) **"Agreement" or "Security Agreement"** means those certain agreements and related documents between Grantor and Grantee. Grantor is obligated to perform according to the terms of the Agreement and this Security Instrument is being granted to secure such performance by Grantor.
- G) **"Property"** means the property that is described hereunder, commonly known as **581 Camp Drive, Chiloquin, OR 97624**, legally described as follows:

SHORT LEGAL: TWP 34 RNGE 7, BLOCK SEC 10, TRACT LOT 10 11 12 S2SW4, ACRES 135.42, COUNTY OF KLAMATH, STATE OF OREGON

A FULL LEGAL DESCRIPTION IS ATTACHED HERETO AS EXHIBIT 'A' AND INCORPORATED HEREIN BY THIS REFERENCE.

- H) **"Applicable Law"** means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.
- I) **"Community Association Dues, Fees, and Assessments"** means all dues, fees, assessments and other charges that are imposed on Grantor or the Property by a condominium association, homeowners' association or similar organization.
- J) **"Successor in Interest of Grantor"** means any party that has taken title to the Property, whether

or not that party has assumed Grantor's obligations under the Agreement and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY. THIS SECURITY INSTRUMENT SECURES TO SECURED PARTY: (I) PERFORMANCE UNDER THE AGREEMENT AND ALL RENEWALS, EXTENSIONS AND MODIFICATIONS THEREOF INCLUDING REPAYMENT OF THE PRINCIPAL SUM OF **ONE HUNDRED FOURTEEN THOUSAND AND NO/100 DOLLARS (\$114,000.00)** AND SUCH OTHER AND FURTHER ADVANCEMENTS AS MAY BE MADE TO GRANTOR BY GRANTEE FROM TIME TO TIME AND (II) THE PERFORMANCE OF GRANTOR'S COVENANTS AND AGREEMENTS UNDER THIS SECURITY INSTRUMENT. FULL PERFORMANCE BY GRANTOR IS **DUE ON OR BEFORE AUGUST 1, 2018**. FOR THIS PURPOSE, GRANTOR IRREVOCABLY GRANTS AND CONVEYS TO TRUSTEE, IN TRUST, WITH POWER OF SALE, THE REAL PROPERTY LEGALLY DESCRIBED HEREIN.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

GRANTOR COVENANTS that Grantor has a lawful and securable interest in the Property and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Grantor further guarantees that Beneficiary shall be in senior position on title to the security upon recording unless Grantee has expressly consented in writing to a subordinate position. Grantor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. If Grantor is not the Title Holder of Record, such Title Holder shall acknowledge the existence of this obligation.

GRANTOR AND SECURED PARTY COVENANT and agree as follows:

1. **Complete Agreement.** Grantor and Secured Party agree that this Deed of Trust represents the complete security agreement between the parties.
2. **Performance under Agreement.** Grantor shall perform according to the terms of the Agreement, including any obligation to pay sums which may fall due Secured Party. Grantor agrees that any payments due under the Agreement and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Secured Party as payment is returned to Secured Party unpaid, Secured Party may require that any or all subsequent payments due under the Agreement and this Security Instrument be made in one or more of the following forms, as selected by Secured Party: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Secured Party when received at the location designated in the Agreement or at such other location as may be designated by Secured Party in accordance with the notice provisions hereunder. Secured Party may return any payment or partial payment if the payment or partial payments are insufficient to bring any payments which may be due. Secured Party may accept any payment or partial payment insufficient to bring any financial obligation current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Secured Party is not obligated to apply such payments at the time such payments are accepted. No offset

or claim which Grantor might have now or in the future against Secured Party shall relieve Grantor from making any payments due under the Agreement and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

3. Application of Payments or Proceeds. Except as otherwise described in this Section 2, any payments accepted and applied by Secured Party shall be applied in the following order of priority: (a) late charges due under the Agreement; (b) impounds for property taxes and insurance; (c) interest due under the Agreement; (d) principal due under the Agreement. Such payments shall be applied in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due, and then to reduce any principal balance.

4. Charges; Liens. Grantor shall be responsible to ensure that Grantor and/or Title Holder pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any.

Grantor shall ensure that any lien which has priority over this Security Instrument is promptly discharged unless Grantor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Secured Party, but only so long as Grantor is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Secured Party's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Secured Party subordinating the lien to this Security Instrument.

5. Property Insurance. Grantor shall ensure that any improvements now existing or hereafter erected on the Property are insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Secured Party requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Secured Party requires. What Secured Party requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Grantor subject to Secured Party's reasonable right to disapprove Grantor's choice.

If Grantor fails to maintain any coverage described above, Secured Party may obtain insurance coverage, at Secured Party's option and Grantor's expense. Secured Party is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Secured Party, but might or might not protect Grantor, Grantor's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Grantor acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Grantor could have obtained. Any amounts disbursed by Secured Party under this Section shall become additional debt of Grantor secured by this Security Instrument. These amounts shall bear interest at the Agreement rate from the date of disbursement and shall be payable, with such interest, upon notice from Secured Party to Grantor requesting payment.

All insurance policies required by Secured Party and renewals of such policies shall be subject to Secured Party's right to disapprove such policies, shall include a standard mortgage clause, and shall name Secured Party as mortgagee and/or as an additional loss payee. Secured Party shall have the right to hold the policies and renewal certificates. If Secured Party requires, Grantor shall promptly give to Secured Party all receipts of paid premiums and renewal notices. If Grantor obtains any form of insurance

coverage, not otherwise required by Secured Party, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Secured Party as mortgagee and/or as an additional loss payee.

In the event of loss, Grantor shall give prompt notice to the insurance carrier and Secured Party. Secured Party may make proof of loss if not made promptly by Grantor. Unless Secured Party and Grantor otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Secured Party, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Secured Party's security is not lessened. If the restoration or repair is not economically feasible or Secured Party's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Grantor. Such insurance proceeds shall be applied in the order provided for in Section 2.

6. Preservation, Maintenance and Protection of the Property; Inspections. Grantor shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Grantor is residing in the Property, Grantor shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Grantor shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Grantor shall be responsible for repairing or restoring the Property only if Secured Party has released proceeds for such purposes. Secured Party may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Grantor is not relieved of Grantor's obligation for the completion of such repair or restoration.

Secured Party or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Secured Party may inspect the interior of the improvements on the Property. Secured Party shall give Grantor notice at the time of or prior to such an interior inspection specifying such reasonable cause.

7. Protection of Secured Party's Interest in the Property and Rights Under this Security Instrument. If (a) Grantor fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Secured Party's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Grantor has abandoned the Property, then Secured Party may do and pay for whatever is reasonable or appropriate to protect Secured Party's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Secured Party's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding.

Any amounts disbursed by Secured Party under this Section shall become additional debt of Grantor secured by this Security Instrument. These amounts shall bear interest at the maximum legal rate from the date of disbursement and shall be payable, with such interest, upon notice from Secured Party to Grantor requesting payment.

8. Grantor Not Released; Forbearance by Secured Party Not a Waiver. Extension of the time for performance or modification of the obligations secured by this Security Instrument granted by Secured Party to Grantor or any Successor in Interest of Grantor shall not operate to release the liability of Grantor or any Successors in Interest of Grantor. Secured Party shall not be required to commence proceedings against any Successor in Interest of Grantor or to refuse to extend time for performance or otherwise. Any forbearance by Secured Party in exercising any right or remedy including, without limitation, Secured Party's acceptance of performance from third persons, entities or Successors in Interest of Grantor or, if applicable, in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

9. Joint and Several Liability; Title Holder; Successors and Assigns Bound. Grantor covenants and agrees that Grantor's obligations and liability shall be joint and several. However, any party who acknowledges this Security Instrument (including Title Holder) but does not execute the Agreement: (a) is signing this Security Instrument only to acknowledge the pledge of Grantor's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Secured Party and any other Grantor can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Agreement without the co-signer's consent.

Subject to the provisions hereof, any Successor in Interest of Grantor who assumes Grantor's obligations under this Security Instrument in writing, and is approved by Secured Party, shall obtain all of Grantor's rights and benefits under this Security Instrument. Grantor shall not be released from Grantor's obligations and liability under this Security Instrument unless Secured Party agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as may be limited hereafter) and benefit the successors and assigns of Secured Party.

10. Loan Charges. Secured Party may charge Grantor fees for services performed in connection with Grantor's default, for the purpose of protecting Secured Party's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Grantor shall not be construed as a prohibition on the charging of such fee. Secured Party may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

11. Notices. All notices given by Grantor or Secured Party in connection with this Security Instrument must be in writing. Any notice to Grantor in connection with this Security Instrument shall be deemed to have been given to Grantor when mailed by first class mail or when actually delivered to Grantor's notice address set forth above if sent by other means. Notice to any one Grantor shall constitute notice to all Grantors unless Applicable Law expressly requires otherwise. Any notice in connection with this Security Instrument shall not be deemed to have been given to Secured Party until actually received by Secured Party. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

12. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any

provision or clause of this Security Instrument or the Agreement conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Agreement which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

13. Transfer of the Property or a Beneficial Interest in Grantor. As used in this Section, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of Grantor's interest at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Grantor is not a natural person and a beneficial interest in Grantor is sold or transferred) without Secured Party's prior written consent, Secured Party may require immediate payment in full of any sums secured by this Security Instrument unless Grantor has provided Secured Party with Adequate Assurances of substitute collateral or cross-collateralization to secure Grantor's performance under the Agreement. However, this option shall not be exercised by Secured Party if such exercise is prohibited by Applicable Law.

14. Grantor's Right to Reinstate after Acceleration. If Grantor meets certain conditions, Grantor shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Grantor's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Grantor: (a) pays Secured Party all sums which then would be due under this Security Instrument and the Agreement as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Secured Party's interest in the Property and rights under this Security Instrument; and (d) takes such action as Secured Party may reasonably require to assure that Secured Party's interest in the Property and rights under this Security Instrument, and Grantor's obligation to pay the sums secured by this Security Instrument, shall continue unchanged.

15. Hazardous Substances. As used in this Section: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Grantor shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Grantor shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental

Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Grantor shall promptly give Secured Party written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Grantor has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Grantor learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Grantor shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Secured Party for an Environmental Cleanup.

16. Acceleration; Remedies. Secured Party shall give notice to Grantor prior to acceleration following Grantor's breach of any covenant or agreement in this Security Instrument or the Agreement. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Grantor, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of any sums secured by this Security Instrument and sale of the Property at public auction at a date not less than 120 days in the future thereafter. The notice shall further inform Grantor of the right to reinstate after acceleration, the right to bring a court action to assert the non-existence of a default or any other defense of Grantor to acceleration and sale, and any other matters required to be included in the notice by Applicable Law. If the default is not cured on or before the date specified in the notice, Secured Party at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and/or any other remedies permitted by Applicable Law. Secured Party shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Secured Party invokes the power of sale, Secured Party shall give written notice to Trustee of the occurrence of an event of default and of Secured Party's election to cause the Property to be sold. Trustee and Secured Party shall take such action regarding notice of sale and shall give such notices to Grantor and to other persons as Applicable Law may require. After the time required by Applicable Law and after publication of the notice of sale, Trustee, without demand on Grantor, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of the Property for a period or periods permitted by Applicable Law by public announcement at the time and place fixed in the notice of sale. Secured Party or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's

and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it or to the clerk of the superior court of the county in which the sale took place.

17. Reconveyance. Upon performance of the terms of the Agreement and payment of any sums secured by this Security Instrument, Secured Party shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all Agreements evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs and the Trustee's fee for preparing the reconveyance.

18. Substitute Trustee. In accordance with Applicable Law, Secured Party may from time to time appoint a successor trustee to any Trustee appointed hereunder who has ceased to act. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Applicable Law.


19. Use of Property. The Property is not used principally for agricultural purposes.

20. Attorneys' Fees. Secured Party shall be entitled to recover its reasonable attorneys' fees and costs in any action or proceeding to construe or enforce any term of this Security Instrument. The term "attorneys' fees," whenever used in this Security Instrument, shall include without limitation attorneys' fees incurred by Secured Party in any bankruptcy proceeding or on appeal.

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER THIS AGREEMENT NOR MOST STATE LAW.

BY SIGNING BELOW, Grantor accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Grantor and recorded with it as of the effective date stated herein.

Grantor:


Ronald R. Theall

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CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF Oregon)
) ss.
COUNTY OF LAKE)

On 1-17-2018, before me, Stephanie McClain, Notary Public, personally appeared Ronald R. Theall, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) in the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

I certify under **PENALTY OF PERJURY** under the laws of the State set forth above that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Stephanie McClain
Signature of Notary Public
Notary Public in and for the State of Oregon
Residing at: Lake County
My appointment expires: 1-4-2021

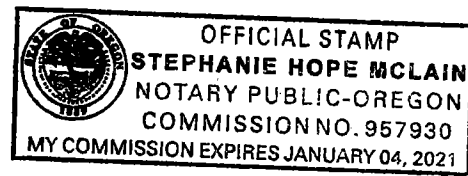


EXHIBIT 'A'

LEGAL DESCRIPTION

REAL PROPERTY SITUATED IN THE COUNTY OF KLAMATH, STATE OF OREGON, DESCRIBED AS FOLLOWS:

LOT 5 IN BLOCK 7 OF WOODLAND PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, TOGETHER WITH AN UNDIVIDED 1/88TH INTEREST IN THE FOLLOWING DESCRIBED LAND, TWO PARCELS SITUATE IN LOTS 1 AND 2, SECTION 15, TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL A:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 15, TOWNSHIP 34 SOUTH RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, AND RUNNING; THENCE ALONG THE NORTH LINE OF SAID SECTION, NORTH 89° 42' 15" EAST 400 FEET; THENCE SOUTH 62.42 FEET; THENCE SOUTH 46°57' 20" WEST 408.82 FEET TO THE NORTHEASTERLY BANK OF THE WILLIAMSON RIVER; THENCE FOLLOWING SAID RIVER BANK NORTH 37° 53' 20" WEST 136.90 FEET; THENCE NORTH 16° 33' WEST 60.98 FEET TO THE WEST LINE OF SECTION 15; THENCE NORTHERLY ON SAID SECTION LINE 172.92 FEET TO THE POINT OF BEGINNING.

PARCEL B:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 15, TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, AND RUNNING; THENCE NORTH 89° 42' 15" EAST 400.0 FEET ALONG THE NORTH LINE OF SAID SECTION 15; THENCE SOUTH 62.42 FEET; THENCE SOUTH 50°43' 50" EAST 453.16 FEET; THENCE SOUTH 76° 17' 30" EAST 886.79 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTH 35° 56' 30" WEST 446.55 FEET TO A POINT ON THE NORTHEASTERLY BANK OF THE WILLIAMSON RIVER; THENCE SOUTH 45° 32' 20" EAST 84.00 FEET; THENCE NORTH 44° 52' 10" EAST 411.58 FEET; THENCE NORTH 34° 25' 40" WEST 156.01 FEET, MORE OR LESS, TO THE TRUE POINT OF BEGINNING.

MAP / PROPERTY / CODE: R-3407-01000-00500-000 / R751984 / 148;147

PROPERTY ADDRESS: 581 CAMP DRIVE, CHILOQUIN, OR 97624