

2024-008827
Klamath County, Oregon



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10/09/2024 02:11:19 PM

Fee: \$112.00

AFTER RECORDING RETURN TO:

Nathan J. Ratliff
Parks & Ratliff, P.C.
620 Main Street
Klamath Falls, OR 97601

GRANTOR'S NAME AND ADDRESS:

Lori A. Lester
2423 Homedale Road
Klamath Falls, OR 97603

GRANTEE'S NAME AND ADDRESS:

Lori Ann Lester, Trustee of the
Lori Ann Lester Living Trust,
uad 10-08-24
2423 Homedale Road
Klamath Falls, OR 97603

SEND TAX STATEMENTS TO:

Lori Ann Lester, Trustee
2423 Homedale Road
Klamath Falls, OR 97603

BARGAIN AND SALE DEED

LORI A. LESTER, hereinafter referred to as grantor, conveys to **LORI ANN LESTER, TRUSTEE OF THE LORI ANN LESTER LIVING TRUST, uad 10-08-24**, hereinafter referred to as grantee, the following described real property situated in the County of Klamath, State of Oregon, to-wit:

See Exhibit "A" on page 2 hereof.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$0.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration; i.e., for estate planning purposes

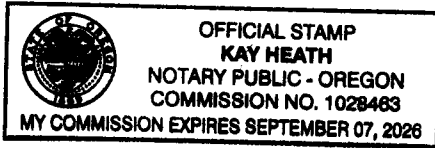
IN WITNESS WHEREOF, the grantor has executed this instrument this 8 day of October, 2024.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTION 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTION 2 TO 7, CHAPTER 8, OREGON LAWS 2010.


Lori A. Lester

STATE OF OREGON, County of Klamath) ss.

THE FOREGOING INSTRUMENT was acknowledged before me this 8 day of October, 2024, by Lori A. Lester.



Kay Heath
NOTARY PUBLIC FOR OREGON
My Commission expires: 9-7-2026

EXHIBIT "A"

Legal Description

The NE1/4 (also described as S1/2 of NE1/4 of Lots 1 and 2) of Section 3, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

SAVING AND EXCEPTING THEREFROM the following described tract of land situated in the N1/2NE1/4 of Section 3, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northeast corner of said Section 3; thence South 89°54'58" West along the North line of said Section 3, said line also being the centerline of Old Midland Road, 1857.24 feet; thence South 00°05'02" East 30.00 feet, to a 1/2 inch iron pin on the Southerly right of way line of said Old Midland Road; thence South 00°05'02" East 108.14 feet to a 1/2 inch iron pin; thence South 35°07'04" West 100.08 feet to a 1/2 inch iron pin; thence South 16°46'10" West 460.58 feet to a 1/2 inch iron pin in an existing fence; thence North 88°56'03" East generally along said existing fence and its extension, 1760.99 feet to the Northeasterly right of way line of the U.S.B.R. No. 3 Drain; thence Southerly along said Northeasterly right of way line to its intersection with the East line of said Section 3, said line also being the centerline of Spring Lake Road; thence North 00°07'00" West to the point of beginning.

SAVING AND EXCEPTING any portion lying within the boundaries of Old Midland Road and Spring Lake Road.

Property ID No.: 91554

Map Tax Lot No.: 4009-00300-00300

CERTIFICATION OF TRUST

CERTIFICATE OF TRUST (ORS 130.860)

1. **Date of Existence and Execution of Trust.**

The trust was executed on October 8, 2024, and is currently in existence.

2. **Trustor/Trustee.**

a. The Trustor is: LORI ANN LESTER

b. The currently acting Trustee IS: LORI ANN LESTER

3. **Trust Powers.**

The powers of the Trustee are as follows:

The Trustee is empowered to do all things appropriate for the orderly administration of the trust subject to the Trustee's power and control, unless otherwise specifically provided herein. Without limiting this general power, and without limitation of other powers hereby granted or otherwise possessed by the Trustee, including those specified in the Uniform Trustees' Powers Act in effect in Oregon as it may be amended from time to time, the Trustee shall have the following powers and discretion, which the Trustee shall exercise in such manner and upon such terms and conditions as the Trustee shall deem necessary, desirable or convenient:

- (a) **Retention of Property:** To retain any property for such period as the Trustee may deem desirable, whether or not such property is productive of any income and independent of any requirement of diversification. It is the Trustor's desire that the property described on ATTACHMENT 2 be retained in the Trust during the Trustor's lifetime, even if said property produces no income.
- (b) **Additions:** To receive additions to the assets of the trust from any source.
- (c) **Business Participation:** To terminate or to continue or participate in the operation of any business enterprise, including a corporation, as sole proprietorship or a general or limited partnership, and to effect any form of incorporation, dissolution, liquidation, reorganization or other change in the form of the business enterprise, or to lend money or make a capital contribution to any such business enterprise.
- (d) **Permissible Investments:** To invest and reinvest the assets of the Trust as the Trustee may determine to be in the best interests of the Trust, without limitation by any law applicable to investments by fiduciaries. The permitted investments and reinvestments may include securities, such as common or preferred stock, mortgages, notes, subordinated debentures and warrants of any corporation, and any common trust fund administered by a corporate fiduciary, or other property, real or personal, including savings accounts and deposits and interests in mutual or money market funds or investment trusts, annuities and insurance, whether or not such investments are unsecured or of a wasting nature.

- (e) **Administration of Property**: To acquire, grant, convey, encumber, assign, or otherwise dispose of property, including real and personal property, including puts, calls and options, for cash or on credit, including maintaining margin accounts with brokers, at public or private sale, upon such terms and conditions as the Trustee may deem advisable; and to manage, develop, improve, exchange, partition, change the character of, abandon property or other interest therein, or otherwise deal with property.
- (f) **Borrowing Authority**: To borrow funds from any person, including the Trustee, guarantee indebtedness, or indemnify others in the name of the trust and to secure any such obligation by mortgage, pledge, security interest or other encumbrance, and to renew, extend or modify any such obligation for a term within or extending beyond the term of the trust. No lender shall be bound to see to or be liable for the application of the proceeds of any obligation, and no Trustee shall be personally liable for any obligation.
- (g) **Leasing Authority**: To make, renew, or amend for any purpose a lease as lessor or lessee for a term within or beyond the term of the Trust within or without the option to purchase.
- (h) **Natural Resources**: To enter into any arrangement or agreement, including a lease, pooling or unitization agreement, for exploration, development, operation, conservation and removal of minerals or other natural resources.
- (i) **Voting Rights**: To vote a security in person or by general or limited proxy, to participate in or consent to any voting trust, reorganization, dissolution, liquidation, or other action affecting any securities, and to deposit securities with and transfer title to a protective or other committee.
- (j) **Title to Assets**: To hold securities and other property in negotiable form or in the name of a nominee (including "street name" of a broker) or by deposit to a clearing corporation, with or without disclosure of the fiduciary relationship.
- (k) **Insurance**: To insure the assets of the Trust against any risk and the Trustee against liability with respect to third persons.
- (l) **Settlement of Disputes**: To pay or contest any debt or claim and to compromise, release and adjust any debt or claim and to submit any matter to arbitration.
- (m) **Payment of Expenses**: To pay any taxes, assessments, reasonable compensation of the fiduciary and other expenses incurred in the collection, management, care, protection and conservation of the estate.
- (n) **Principal and Income**: To allocate items of income or expenditure to either income or principal and to create reserves out of the income, all as provided by law, and to the extent not so provided to allocate or create reserves as the Trustee in his or her discretion deems appropriate, and the Trustee's decision made in good faith with respect thereto shall be binding and conclusive on all persons.

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- (o) **Division of Trust:** To make any distribution or payment in kind or in cash, or partly in kind and partly in cash, and to cause any share to be composed of cash, property, or undivided interests in property different in kind from any other share, either pro rata or non pro rata, without regard to differences in the tax basis of such property and without the requirement of making any adjustment of the shares by reason of any action taken pursuant hereto.

Any division, allocation, apportionment or valuation of the property to distribute the assets to or among any of the trusts or beneficiaries shall be made by the Trustee, and the good faith determination of the Trustee shall be binding and conclusive on all parties.

- (p) **Litigation:** To prosecute or defend actions, suits, claims or proceedings for the protection or benefit of the estate and the Trustee in the performance of the Trustee's duties.
- (q) **Employment of Agents:** To employ agents, including attorneys, accountants, investment advisors, custodians, appraisers or others, to advise or assist the Trustee, and to delegate to them fiduciary powers, and to indemnify them against liability for positions taken in good faith and with reasonable basis.
- (r) **Investment Transaction:** With regard to record keeping for investment transactions, the Trustee need not provide copies of confirmations or similar notifications each time a trade or investment transaction occurs, but investment transactions shall be set forth in the Trustee's periodic account.
- (s) **Repairs and Improvements:** To make ordinary or extraordinary repairs or alterations in buildings or other structures, to demolish any improvements, to raze existing or erect new party walls or buildings.
- (t) **Business Personnel:** To elect or employ directors, officers, employees, partners or agents of any business, and to compensate such persons, whether or not any such person is a fiduciary, director, officer, partner or agent of a Trustee, or a beneficiary of the Trust.
- (u) **General:** To do all the acts, to take all the proceedings, and to exercise all the rights, powers, and privileges which an absolute owner of the property would have, subject always to the discharge of the Trustee's fiduciary obligations; the enumeration of certain powers in this Trust Agreement shall not limit the general or implied powers of the Trustee; the Trustee shall have all additional powers that may now or hereafter be conferred on the Trustee by law or that may be necessary to enable the Trustee to administer the trust in accordance with the provisions of this Trust Agreement, subject to any limitations specified elsewhere in this Agreement.
- (v) **Manner of Making Payments to Minors or Incompetents:** The Trustee, in the Trustee's discretion, may make payments to a minor or other beneficiary under disability by making payments to the guardian of his person, or to a custodian designated by the Trustee under the Uniform Gift to Minor's Act, or the Trustee may apply payments directly for the beneficiary's benefit. The Trustee, in the

Trustee's discretion, may make payments directly to a minor if in the Trustee's judgment he or she is of sufficient age and maturity to spend the money properly.

4. **Mailing Address.**

The mailing address of the Trustees is:
2423 Homedale Road
Klamath Falls, OR 97603

5. **Revocability.**

The trust is revocable by the Trustor. No other person has the power to revoke the trust.

6. **Modification or Amendment.**

The trust may be modified or amended by the Trustor.

7. **Trust Taxpayer Identification Number.**

The Trustor's Social Security Number is:

98 **Title to Trust Assets.**

Title to the Trust assets should be taken in the name of: **LORI ANN LESTER, TRUSTEE OF THE LORI ANN LESTER LIVING TRUST, uad 10-08-24.**

10. **Statement of Current Status.**

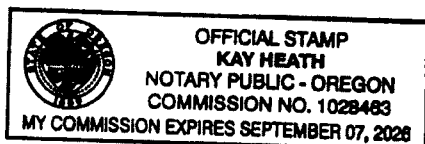
As of this date, the trust has not been revoked, modified or amended in any manner that would cause the representations contained in the Certification to be incorrect.

THE ABOVE IS CERTIFIED TO BE TRUE AND ACCURATE this 8 day of October, 2024.

Lori Ann Lester
Lori Ann Lester

STATE OF OREGON; County of Klamath) ss.

THE FOREGOING INSTRUMENT was acknowledged before me this 8 day of October, 2024, by Lori Ann Lester as Trustor/Trustee of the Lori Ann Lester Living Trust, uad 10-08-24.



Kay Heath
NOTARY PUBLIC FOR OREGON
My Commission expires: 9-7-2026

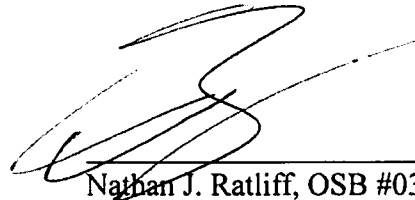
DECLARATION OF COUNSEL

I, NATHAN J. RATLIFF under penalty of perjury, hereby declare that:

1. I am an attorney at law, practicing with the firm of Parks & Ratliff, P.C., of 620 Main Street, Klamath Falls, Oregon 97601.
2. I have examined the Lori Ann Lester Living Trust, uad 10-08-24, (the "Trust Agreement").
3. I prepared the within Certification of Trust at the behest of the Lori Ann Lester, Trustee, after determining that it was appropriate to do so under the terms and conditions of the Trust Agreement, and in accordance with Oregon law.

I HEREBY DECLARE THAT THE ABOVE STATEMENT IS TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF, AND THAT I UNDERSTAND IT IS MADE FOR USE AS EVIDENCE IN COURT AND IS SUBJECT TO PENALTY FOR PERJURY.

DATED: October 8, 2024.



Nathan J. Ratliff, OSB #034269