

WITNESSETH:

A portion of Tract 48 of MERRILL TRACTS, more particularly described as follows: Commencing at a point on the line between Sections 2 and 11, Township 41 South, Range 10 East of the Willamette Meridian, which Section line marks the centerline of a county road running West from the Town of Merrill, and which point of beginning is 500 feet West from the quarter corner common to said Sections 2 and 11; thence East along said Section line a distance of 75 feet; thence South to the high water line of Lost River; thence Westerly along said Lost River to a point due South of the Point of beginning; thence North to the point of beginning.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Three Thousand Five Hundred and no/100 ----- Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the principal and interest hereof if not sooner paid, to be due and payable -----, 19-----.

3. To comply with said order, the said property, together with all improvements thereon, conditions and appurtenances thereto, shall be sold as follows: If the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and the cost of all lien searches made by the proper public officers or searching agencies as may be deemed desirable by the

now or hereafter, and the said beneficiary may from time to time require, in such sum as he or she may desire, the sum of **\$ 3,500.00** to be written in an amount not less than \$\_\_\_\_\_, to be paid to the beneficiary, or to the policies of insurance shall be delivered to the beneficiary as soon as the policies of insurance shall be delivered to the beneficiary, and if the grantor shall fail for any reason to produce the said policies of insurance and to deliver the same to the beneficiary within the fifteen days prior to the expiration of the term of the said policy of insurance, then the sum of \$\_\_\_\_\_, or any policy of insurance now or hereafter placed on said business, shall be paid to the beneficiary, or to the policies of insurance, as applied by beneficiary under any fire or other policy of insurance secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Any application or release shall be made by grantor in writing, and in default hereunder or in default of

5. To keep said premises free from mechanics' liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said premises, the grantor hereby covenants and agrees that if he or she becomes past due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of such taxes, assessments, insurance premiums, fire and other insurances, or any other obligations, either by check or cash, the grantor is providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereon and the amount so paid, with interest at the rate set forth in paragraphs 6 and 7 of this trust agreement, shall be added to and become a part of the debt secured by this trust agreement, and the grantor shall be bound to pay the same to the trustee, deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest, the grantor, shall be bound to the beneficiary hereinafter described, and the grantor, shall be bound to the beneficiary hereinafter described, if they are bound for the payment of the obligation hereinafter described, and all such payments shall be immediately due and payable to the beneficiary hereinafter described, and shall be immediately due and payable to the beneficiary hereinafter described.

To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee, in any suit for the enforcement of title and the beneficiary's or trustee's attorney's fees, the beneficiary or trustee shall be liable to pay all costs and expenses, including the reasonable attorney's fees, incurred by the beneficiary or trustee in any action or proceeding in which the beneficiary or trustee is a party, and the amount of attorney's fees mentioned in this paragraph 7 shall be a part of the amount of attorney's fees mentioned in this paragraph 7 in any judgment rendered by the trial court and in the event of an appeal, the amount of attorney's fees mentioned in this paragraph 7 shall be a part of the amount of attorney's fees mentioned in this paragraph 7 in any judgment rendered by the trial court, and the beneficiary or trustee shall be liable to pay such sum as the decree of the trial court, granting an order of appraisal, shall determine to be reasonable as the beneficiary's or trustee's attorney's fees, and the beneficiary or trustee shall be liable to pay such sum as the decree of the trial court, granting an order of appraisal, shall determine to be reasonable as the beneficiary's or trustee's attorney's fees.

under the right of eminent domain, that all or any portion of the monies payable hereunder, if it so happens, shall be used for the purpose of making any such payment, and that the grantor hereby consents that all such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees previously paid or incurred by grantor in such proceedings, shall be paid to the beneficiary or beneficiaries named herein, and that the costs and expenses and attorney's fees applied by or first upon the grantor in such proceedings, necessarily paid or incurred by beneficiary or beneficiaries in such proceedings, shall be paid to the grantor or grantors named herein; and the balance applied upon the proceeds of such taking, after the payment of the costs and expenses and attorney's fees so secured hereby; and grantor agrees, at its own expense, to execute and cause to be executed such instruments as may be necessary in obtaining such compensation.

fully seized in fee simple of said described real property

10. Upon any default by Grantor hereunder, Lender may at any time without notice, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise enforce the issues at, profits, including interest, and in such order as Lender may deem best, and apply the same to the satisfaction of the indebtedness hereby secured, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may deem best.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his option may proceed to foreclose this trust deed in equity or at law in the manner provided by law for mortgage foreclosures or direct the trustee to foreclose this trust deed by advertisement and sale.

shall fix the time and place of sale, with power to the trustee to execute the same in law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.755.

If after default and prior to the time and date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760 pays the entire amount then due under the terms of the trust deed and the obligation occurred, thereby, other than such portion of the principal which would not then be due had no default occurred, the grantor or other person making such payment shall also pay to the beneficiary all of the costs and expenses incurred in making such payment shall also pay to the beneficiary all of the costs and expenses

of sale, trustee shall sell said property as provided by law, either in a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee shall deliver to the purchaser its deed in force as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, or fact shall be conclusive proof of the ~~sanctity and beneficence~~ may purchase

cluding the lawful fees of the trustee and the reasonable fees of trustees.  
torney, (2) to the obligations secured by the trust deed, (3) to all persons  
having recorded liens subsequent to the interest of the trustee in the trust deed  
as their interests may appear in the order of their priority and (4) the usual  
plus, if any, to the grantor or to his successor in interest entitled to such surplus.

powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by a written instrument executed by beneficiary, containing reference to the deed, trust deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged in made a public record as provided by law. Trustee is hereby irrevocably bound to carry out the terms of said deed and all other deeds

the beneficiary and those claiming under him, that he is la  
y and has a valid, unencumbered title thereto

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or title insurance company, or a person licensed under the laws of Oregon or the United States, or a title insurance company authorized to insure title to real property in Oregon.



5042

and that he will warrant and forever defend the same against all persons whomsoever.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

*John F. O'Neil* (SEAL)  
*Ruby E. O'Neil* (SEAL)  
 (SEAL)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath

June 4, 1968

Personally appeared the above named  
John F. & Ruby E. O'Neil

and acknowledged the foregoing instrument to be  
 their voluntary act and deed.

Before me:  
 (OFFICIAL SEAL) *Wilbur O. Brickner*  
 Notary Public for Oregon  
 My commission expires: 10/29/71

STATE OF OREGON, County of \_\_\_\_\_

Personally appeared \_\_\_\_\_ and \_\_\_\_\_

who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of \_\_\_\_\_

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:  
 Notary Public for Oregon (OFFICIAL SEAL)  
 My commission expires: \_\_\_\_\_

# TRUST DEED

(FORM No. 881)

Grantor

Beneficiary

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 1968, at 2:51 o'clock P.M., and recorded in book 1768 on page 214. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

*Dorothy Rege*  
 County Clerk-Recorder  
 By *Dorothy Rege*  
 Deputy

RETURN TO:  
 Wilbur O. Brickner  
 Attorney at Law  
 Merrill, Oregon 97633

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO:

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to \_\_\_\_\_

DATED: \_\_\_\_\_, 19\_\_\_\_

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.