

TRUST DEED

WITNESSETH:

Lot Seventeen (17), Block Seventeen (17), Second Addition to River Pine Estates according to the official plat thereof on file with the County Recorder of Klamath County and Subject to the Building and Use Restrictions appurtenant thereto and on file in Volume M-72 at page 6815 Deed Records.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Two Thousand Sixty Five and No/100 (\$2065.00) 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

pursuant to note 19

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary to whom the uniform Commission in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for all filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in

[illegible]

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 property before delinquent and promptly deliver receipts therefor.

[illegible]

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred.

[illegible]

ney's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so desires, to require that all or any portion of the monies payable under the right of eminent domain for such taking, which are in excess of the fair market value of the property at the time of taking, be less necessarily paid to pay all reasonable costs, expenses and attorney's fees, shall be paid to beneficiary by grantor. If the monies are not so paid, then the monies shall be applied by it first upon any reasonable costs and expenses and then to the satisfaction of the trial and appellate courts, necessarily to be satisfied by beneficiary in such proceedings, and the balance shall be applied upon the indebtedness secured hereby, and the balance secured, at its own expense, to take such action as it deems secure such instruments as shall be necessary in obtaining such action, and to execute such instruments as shall be necessary in obtaining such action, promptly upon beneficiary's request.

9. This agreement shall be in full force and effect upon written request of beneficiary.

9. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the note

The grantor covenants and agrees to and with the beneficiary and those claiming under the will of the grantor, that the grantor has a valid, unencumbered title thereto fully seized in fee simple of said described real property 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 savings and loan association authorized to do business under the laws of Oregon or the United States, or a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches.

endorsement (in case of full reconveyance, for discharge of the indebtedness, trustee may the liability of any person for the payment of the said deed or said property; (b) join in (a) consent to the making of any mortgage or other restriction thereon; (c) join in any granting any easement or other agreement affecting this deed or the lien or charge or subordination of either thereof without warranty, all or any part of the property, interest therein; (d) execute any instrument which might operate to release or discharge the persons granted and/or reconveyance may be described as the "persons entitled to the benefits of the deed," and the recitals thereof in any deed or facts shall constitute evidence of the truthfulness thereof. The undersigned agrees to execute at the request of the lender such further documents and instruments as may be required by the lender for the purpose of perfecting its security interest in the property hereunder.

WITNESSED BY:

[illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of life and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in good faith pursuant to such notice.

12. Upon delivery by grantor in payment of any indebtedness secured hereby, the performance of any agreement hereunder, the beneficiary shall have the right to cause all sums secured hereby immediately due and payable to be paid to the beneficiary at his election may proceed to foreclose on the trust deed in equity as a mortgage in the manner provided by law for mortgage foreclosures or to direct the trustee or the beneficiary or the trustee shall execute and deliver to the beneficiary or the trustee shall execute and deliver to the beneficiary the said deed recorded his written notice of default and the beneficiary shall be deemed to have received properly to satisfy the obligation secured hereby, whereupon the trustee shall fix the time and place to give, sale, give notice thereof as then required in the manner provided in the deed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

86.740 to 86.750.

13. After default at any time prior to five days before the date set by the trustee for the trustee sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust instrument, plus obligation secured thereby (including costs and expenses of attorney's fees not exceeding \$50 each) within such period of time as the principal as would not be due had no default occurred, and thereby cure the default, in which event the principal shall be dismissed by the trustee.

[illegible]

(5). When trustee sells pursuant to the powers provided herein, trust shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of attorney and a reasonable charge by trustee or attorney, (2) to the obligation secured by the trust deed, (3) to all other obligations of the grantor subsequent to the interest of the trustee in the having received therefrom, and (4) to the interests of the beneficiaries. Any surplus, if any, to the grantor or to his successor in interest entitled to a surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein and with the consent of the said beneficiary the said successor or successors and with the consent of the said beneficiary the said successor trustee appointed hereunder, Upon such appointment, the said successor trustee, his heirs, assigns, successors and with the consent of the said beneficiary shall be vested with all the powers and duties conferred upon the said trustee herein named and appointed hereunder, and the said appointment and substitution shall be made by written instrument, executed by beneficiary, containing reference to the office of the Court and its place of record, which, when filed in the office of the Court and the Clerk or Recorder of the said County, shall constitute the proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

the beneficiary and those claiming under him, that he is law-

FORM No. 213

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

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
(a)* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below),
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural purposes.

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 the day and year first above written.

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor or such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice.

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

(ORS 93.490)

STATE OF OREGON,)
County of Deschutes) ss.
September 8, 1973.
Personally appeared the above named

James A. Wasson and Willie M. Wasson
and acknowledged the foregoing instrument to be their voluntary act and deed.

NOTARY
(OFFICIAL SEAL)
PUBLIC
OF OREGON

Before me: *[Signature]*
Notary Public for Oregon
My commission expires: 8-5-77

STATE OF OREGON, County of) ss.
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
My commission expires:

(OFFICIAL SEAL)

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 17 day of Sept., 1973, at 4:26 o'clock P.M., and recorded in book M-73 on page 12575, or as filing fee number 1560, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk Title

By *[Signature]* Deputy

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Betty Ahern
Star Rt. 2, Box 42
La Pine, Oregon 97739

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: , Trustee

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.