

THIS TRUST DEED, made this

TRUST DEED

22nd

nd day of
Chester L. Mann

November

Page

5846

and ED: Klamath County Title Company
Klamath Forest Estates Unit No. 4

_____, 19 77, between
 _____, as Grantor,
 _____, as Trustee,
 _____, as Beneficiary.

WITNESSETH:

....., as Trustee
....., as Beneficiary,
WITNESSETH:
....., grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
....., County, Oregon; described as such to the before mentioned of the same
....., to cause all witnesses of the same
....., and their heirs and assigns forever.

Lot(s) 7 Block 102 Acreage 2.30
Klamath Falls Forest Estates Highway 66 Unit, Plat. No. 4
as recorded in Klamath County, Oregon

and also subject to all conditions, restrictions, easements, exceptions, rights and/or rights of way
way affecting said property

together with all and singular the tenements, hereditaments and appurtenances and all other rights now or hereafter appertaining, and the rents, issues and profits thereof, and the same to have and to hold with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement, One Thousand and no/100ths (\$1,000.00) Dollars, issues and profits thereof, and all other rights thereunto belonging or in anywise connected therewith, shall be paid by the said parties to the said mortgagee, as full payment of the sum of the principal money due by them to the said mortgagee, under the said mortgage, and all interest thereon, and all costs, charges and expenses incurred by the said mortgagee in relation to the said mortgage, and all other rights thereunto belonging or in anywise connected therewith, and all fixtures now or hereafter attached to or used in connection with the premises hereby mortgaged, and all other rights thereunto belonging or in anywise connected therewith.

One thousand and no/100

The date of maturity of the debt secured by this instrument is the date, stated as May 22, 1984, Dollars, with interest becomes due and payable. In the event the within described debt is not paid on or before the date herewith, payable to beneficiary or order and made by grantor, the gold, conveyed, assigned, or otherwise disposed of by the grantor, shall be sold, and the proceeds thereof shall be applied to the payment of the debt secured by this instrument.

...the event the within described property is the date, stated above, on which the final installment of said note
...at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity date of the
The above described real property is not currently

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

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in subordination or other agreement affecting the title to said property; (d) reconvey; (e) execute any deed or instrument in furtherance of the foregoing.

3. To comply with laws, ordinances, regulations, covenants, conditions and restrictions affecting said property, if the handling person or persons are executing such financing.

10. Upon any default by grantor hereunder, beneficiary may at

4. To provide and continuously maintain insurance on the buildings or hereafter erected on the said premises against fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, war, nuclear energy, and such other hazards as may be deemed desirable by the undersigned.

Not applicable

[illegible]

beneficiary named herein shall not be entitled to any proceeds of fire and other property, and the application or awards for same, or any taking or damage of the same, or any, default or notice of default hereunder or invalidate, shall not cure or

12. Upon default by grantor herein, the insurance policy may be applied by beneficiary or at option of beneficiary and in such order as may be determined by the court.

12. Upon demand by grantor, in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary declare all claims secured hereby immediately due and payable, in such amount as the above described real property and all timber or growing crops thereon may be worth at the time of such demand.

5. To keep said premises free from construction liens and to pay all assessments and other charges that may be levied or assessed upon said property before any part of such taxes, assessments or charges become past due or delinquent, after the date of the recording of this declaration, the beneficiary may currently use for agricultural purposes real property due and payable, in such manner and to such extent as the beneficiary may deem to be in the best interest of equity, as a mortgage in the manner provided by law for mortgages to secure agricultural loans, to foreclose this trust liability. At his election the beneficiary may use for agricultural purposes real property in not so much as the beneficiary may deem to be in the best interest of equity, as a mortgage in the manner provided by law for mortgages to secure agricultural loans, to foreclose this trust liability.

[illegible]

such payment, beneficiary may, at its option, make payment thereof, together with the obligations described in paragraph 1 of this note secured deed, shall be added to the principal amount of the note secured by this deed.

13. Should the beneficiary elect to foreclose by advertisement and sale after default at any time prior to five days before the trustee's sale, then the trustee shall, in addition to the notice provided in ORS 86.740 to 86.705, give notice to the lender as then provided in ORS 86.740 to 86.705.

[illegible]

all sums secured by this deed shall be due and payable with interest at the rate of five percent (5%) per annum, beginning on the date of the recording of this deed, and shall be paid by the beneficiary of the trust deed (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's fees not exceeding \$50 each) other than such portion of the principal as would not be due had no default occurred, and thereby cure shall be deemed to have been made, and the beneficiary shall be deemed to have been fully satisfied and discharged, as well as the expenses of this trust deed.

[illegible]

the security right and defend any action or proceeding purporting to assert the security right of any party to the separate parcels and shall, may sell said parcels at public auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty of any kind. The recitals in the deed shall be true and correct.

[illegible]

shall apply the proceeds of sale pursuant to all the powers provided herein, including the proceeds of sale to payment of (1) the expenses of sale in attorney's (2) the obligation secured by the trust and a reasonable charge by trustee having recorded lien and (3) the balance to the beneficiary or trustee's attorney.

IN the event of a gross default by the grantor, the trustee shall have the right of eminent domain or condemnation, hereinafter shall be taken as so elects, to require that all or any portion of the property of the grantor be sold for such taking, and any portion of the proceeds of such sale shall be applied to the payment of the debt secured by the trust deed, and (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear; if any to the grantor or in the order of their priority; and (4) the surplus, if any, to the grantor or his successor in interest.

...for any reason permitted by law beneficiary may from time to time appoint successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment or conveyance to the person or persons so named, the trust shall terminate.

the trial and all reasonable costs and expenses paid to beneficiary or beneficiaries hereunder. Upon such appointment, and without powers and duties conferred upon any trustee herein vested with all title, interest executed by beneficiary or beneficiaries hereunder and substitution shall have effect.

...such instruments as ... of its own expense, to take such actions promptly upon beneficiary's request, it shall be necessary in taking such actions ... 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 in dispute shall be conclusive proof of proper appointment in ...

17. Trustee ...

17. Trustee shall not be liable for any loss or damage to the property in its custody, acknowledged in made in public record as provided by law. Trustee is not shall

Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an officer or a loan association authorized to do business under the laws of the State of New York, or a corporation, the subsidiaries, affiliates or officers of which are so authorized. Any action or proceeding in which grantor, beneficiary or trustee is a party unless such action or proceeding is brought by trustee.

an attorney, who is an active member of the Oregon State Bar, a bank, trust company or insurance company, or a business under the laws of Oregon or the United States, or any agency thereof, or its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof, a title insurance company authorized to insure title to real

2011

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto 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 corporation 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, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgees, of the contract 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: Deleter, by lining out, whichever warranty (a) or (b) is not applicable, if warranty (a) is applicable and the beneficiary is a creditor on 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 specified in the Instructions to the form.

STATE OF OREGON, County of Klamath, December 26, 1977. Personally appeared the above named

and acknowledged the foregoing instrument as his voluntary act and deed.

Notary Public for Oregon My commission expires 1-6-81

TRUST DEED

Grantor: Chester L. Mahit

Beneficiary: Klamath Falls Forest Estates

STATE OF OREGON, County of Klamath

I certify that the within instrument was received for record on the 28th day of March 1978 at 1:21 o'clock PM and recorded in book M78 on page 5846 or as file number 4326

Record of Mortgages of said County

Witness my hand and seal of County affixed

Ms. D. Milne

County Clerk

Deputy: B. Lemetha H. Heth

Fee \$6.00

ATTN: DEEDING DEPT. When recorded return to Klamath Falls Forest Estates 1801 Century Park West Los Angeles, California 90067

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: Trustees

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 name. Full reconveyance and documents to

DATED: Klamath Falls Forest Estates 1978

Klamath County Trust Counsel

THIS TRUST DEED

12358

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.