

PERSON TO PERSON FIN CNTR, INC PO BOX 12949 SALEM, ORE 97301

NO 20240-8	DUE 14	PRIOR ACCT NO	CO-GRANTOR I ZOE S	FINANCE CHARGE (INTEREST) 34072.00	LOAN DATE 1-16-80	TOTAL OF PAYMENTS 50123.45
GRANTOR(S) WAYNE C LECOURS						
4807 CAPISTRANO CT NE						
SALEM, OREGON 97303			ANNUAL PERCENTAGE RATE 19.50 %		FIRST PAYMENT DUE 4-14-80	DATE OF MATURITY AND FINAL PAYMENT DUE 3-14-95

AGREED RATE OF CHARGE (CHECK APPLICABLE BOX):

A. ☒ 8% per month on that part of the unpaid principal balance not in excess of \$500.00; 1% per month on that part of the unpaid principal balance in excess of \$500.00 but not in excess of \$2,000.00; and 1 1/2% per month on that part of the unpaid principal balance in excess of \$2,000.00 but not in excess of \$5,000.00.

OR

B. ☒ The Annual Percentage Rate stated above applied to the entire unpaid principal balance.

THIS TRUST DEED, made this 16th day of January, 1980 between Grantor(s) whose name and address is shown above, Transamerica Title Company as Trustee, whose address is 600 Main St. Klamath Falls, OR 97601 and Beneficiary whose name and address is shown above,

WITNESSETH:

Grantor, irrevocably, grants, bargains, sells, warrants and conveys to Trustee in Trust, with power of sale, the following described real property in Klamath County, Oregon:

Lots 1 and 2, Block 3, FAIRVIEW ADDITION NO. 2 TO THE CITY OF KLAMATH FALLS in the County of Klamath, State of Oregon.

REQUEST FOR FULL RECONVEYANCE

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

This Trust Deed is given by Grantor for the purpose of securing the performance of each agreement of the Grantor herein contained and to secure the payment of a loan of even date herewith payable to the Beneficiary or order and made by the Grantor in the amount of the Amount Financed shown above plus accrued but unpaid Finance Charges (interest) plus any other amounts lawfully added to the indebtedness and all renewals, modifications, or extensions thereof and also such further sums as may be hereinafter advanced or loaned by Beneficiary to Grantor or successors or assigns together with Finance Charge (interest) thereon at such rate as shall be agreed upon.

In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold; conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary; then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

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 destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property and if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire with extended coverage in amounts as beneficiary may from time to time require, written in companies acceptable to the beneficiary, with loss payable to the latter and to grantor as their interests may appear; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense.

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 any part of such taxes, assessments, and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary.

6. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee.

7. To pay when due all other liens, mortgages, trust deeds, or other charges on said property. In the event any such lien, mortgage, trust deed or other charge becomes delinquent, the beneficiary may at its election pay either in full or in part said lien, mortgage, trust deed or other charge, and such payment shall be added to the balance of grantor's loan secured hereunder and shall bear interest at the rate provided in the promissory note secured by this trust deed.

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 elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, 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 collect the rents, issues and profits, including those past due and unpaid, and apply the same upon any indebtedness secured hereby, and in such order as beneficiary may determine.

10. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage to 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 pursuant to such notice.

11. Upon default by grantor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder or in the event of the conveyance, sale, transfer, lease or pledge of grantor's title or interest to all or any portion of said property, whether voluntary or involuntary, this trust deed shall be considered in default and all sums secured hereby shall immediately become due and payable at the option of the beneficiary. In such an event beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage in the manner provided by law for mortgage foreclosures or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

12. After default at any time prior to five days before the date set by the trustee for the trustee's 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 deed and the obligation secured thereby, other than such portion of the principal as would not then be due had no default occurred, plus costs, expenses, trustee's and attorney's fees as allowed by ORS 86.740, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

13. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at 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 of warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

14. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the obligation secured by this trust deed, (2) 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 (3) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

15. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee, appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the recording officers of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

16. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not 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.

17. Upon default by grantor in payment of any indebtedness secured hereby, or in his performance of any agreement hereunder, grantor shall pay beneficiary for court costs and reasonable attorneys fees actually paid by the beneficiary to an attorney not a salaried employee of the beneficiary, including trial or any appeal therefrom.