

**TRUST DEED**

and BANK OF AMERICA NATIONAL ASSOCIATION, a corporation organized under the laws of the State of New York, as Trustee, do hereby certify that the foregoing is a true and correct copy of the original instrument filed for record in the office of the County Clerk of Klamath County, Oregon, on this 14th day of May, 1964.

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

**WITNESSETH:**

SEE ATTACHED EXHIBIT "A"

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement or grant herein,  
ONE HUNDRED SEVENTY THOUSAND AND NO/100 Dollars, with interest  
sum of . thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the  
final payment of principal and interest hereof, if not sooner paid, to be due and payable December 31, 1980 Z. 11. 2005  
The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note  
becomes due and payable.

(186)

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, restrictions and restrictions affecting said property; 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, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

by filing officers on searching agencies and 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, \$1,500.00 from time to time require, in an amount not less than \$ 1,500.00, written in an amount acceptable to the beneficiary, with loss payable to the latter; 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, then the beneficiary may procure the same at grantor's expense. The amount the beneficiary may so procure under any other insurance policy may be applied by beneficiary upon and against the indebtedness 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. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any action done pursuant to such notice. The beneficiary here from construction lens and to pay all

[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. In and defend any action or proceeding purporting to

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of the beneficiary's or trustee's loan, to produce evidence of title and of the beneficiary's or trustee's loan, as shall be required by the court; and in the event of an appeal from such suit as the trustee or the beneficiary may bring, to produce evidence of title and of the beneficiary's or trustee's loan, as shall be required by the court; and to do all such other acts as the court may require.

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

secured and to execute such instruments as shall be necessary and proper to carry out the purposes of this deed, promptly upon beneficiary's request.

[illegible]

10 Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by advertisement or otherwise, be appointed by a court, and secured, enter upon and take possession of said property, the indebtedness hereunder, in its own name sue or otherwise for the same, issue and profits, including those past due or otherwise, and apply the same to the payment of the indebtedness hereunder, and in such order as beneficiary's fees upon collection and expenses of collection and sale of said property, shall determine.

11. 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 of the property, and the application or release thereof as aforesaid, shall not cure any defect or defect in title, and shall not constitute a release or waiver of any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

13. Should the beneficiary elect to foreclose by advertisement and sale required by law and proceed to foreclose this trust deed, the beneficiary shall then alter default at any time prior to five days before the date of the then after default at the trustee's sale, the grantor or other person so privileged by ORS 88.400, may pay to the beneficiary or his successor in the interest, respectively, the entire amount then due under the terms of the trust deed and the trustee shall thereupon discharge the trust deed and the expenses actually incurred in the advertisement secured thereby (including costs of trustee's and attorney's fees not exceeding \$50 each) other than the portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event the beneficiary's rights shall be dismissed by the trustee.

14. Other than the sale of the property, the trustee shall have no duty to sell or otherwise dispose of the property, and no default occurred, and there shall be no liability by the trustee, if no foreclosure proceedings shall be held on the date and at the time and place specified in the notice of sale. The trustee may sell one or more parcels in one parcel or in separate parcels and may be paid at the time of sale. Trustee shall deliver to the highest bidder the property sold in form as required by law and shall deliver to the purchaser the deed in form as required by law and the property shall be sold, but without any covenant or warranty. The sale shall be conclusive proof of the truthfulness of the deed in form as required by law, excluding the trustee, but including the beneficiary, may purchase at the sale. The trustee shall provide herein, trustee

15. When Trustee shall purchase to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable fee, (2) to all persons entitled to the obligation secured by the instrument, and (3) to the interest of the trustee in the trust, having recorded liens subsequent to the date of their priority and (4) the interest of those interests who are entitled in the order of their priority and (5) the interest of the trustee or of his successors in interest entitled to such surplus, if any, to the grantor or to his beneficiary may from time to time

16. For any reason permitted by law, beneficiary may from time to time appoint a successor or successors to any trustee named hereon and at any time appoint a successor or successors to any trustee named hereon and without successor or trustee appointed hereunder. Upon such appointment and without conveyance to the successor trustee, the latter shall herein named or appointed powers and duties conferred upon any trustee herein made by written instrument. Each such appointment and containing reference to this trust deed and the instrument executed by beneficiary, shall be recorded in the County Clerk's office and its place of record, which, when recorded in the office of the County Clerk or Recorder of Deeds, shall constitute the proper appointment of the successor trustee, and shall constitute the proper appointment of the successor trustee, executed and

17. 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 order of sale 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.

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, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.

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 (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, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, 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: 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.)

*James Peter Owens*  
James Peter Owens

*Laura Belle Owens*  
Laura Belle Owens

STATE OF ~~OREGON~~, California )

County of Tehama ) ss.  
Feb. 29, 1980

Personally appeared the above named

James Peter Owens and  
Laura Belle Owens

and acknowledged the foregoing instrument to be their voluntary act and deed.  
Before me: *Carlton Sue White*

(OFFICIAL SEAL)

*Carlton Sue White*  
Notary Public for ~~Oregon~~ Calif

My commission expires: Dec. 5, 1981

(ORS 93.490)

STATE OF OREGON, County of ) ss.  
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Personally appeared and

each for himself and not one for the other, did say that the former is the who, being duly sworn, 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)



#### 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.

## TRUST DEED

(FORM No. 881-1)

STEVENS NESS LAW PUB CO., PORTLAND, ORE.

Grantor

SPACE RESERVED  
FOR  
RECORDER'S USE

Beneficiary

AFTER RECORDING RETURN TO

*Carlton Sue White*

*1028 00*

*11628*

STATE OF OREGON

County of ) ss.

I certify that the within instrument was received for record on the day of , 19

at o'clock M., and recorded in book on page or as file/reel number

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Title  
By Deputy

INITIAL  


Government Lots 3 and 4 together with the following described parcel lying and all being in Section 2 Township 41 South, Range 11 East, Willamette Meridian: Beginning at a point in the section line marking the Southwesterly corner of Government Lot 4; thence South along said section line 500 feet, more or less, to a point, which point is the Northwesterly corner of property conveyed to Lloyd Nicholson by Partition Deed recorded June 20, 1962, Vol. 338, page 307, Klamath County Deed Records; thence South 89° 14' East 1057.7 feet; thence South 2° 09' East 356.6 feet; thence North 89° 27' West 114.0 feet; thence South 0° 36' West 210.8 feet; thence South 88° 44' East 243.5 feet; thence South 3° 45' East 30.6 feet; thence South 89° 01' East 384.6 feet; thence South 15° 45' East 134.1 feet; thence South 4° 05½' East 296.0 feet; thence South 8° 55½' West 239.1 feet; thence South 89° 32' East 61.9 feet; thence South 3° 15' East 37.1 feet; thence North 88° 23' East 95.8 feet, more or less, to a point on the centerline of a field drain, as the same is now located and constructed; thence South 1° 18' East along the centerline of said field drain 590 feet, more or less, to its intersection with the line marking the Northerly boundary of the right of way of "D" Canal of the U.S. Bureau of Reclamation Klamath Project as the same is now located and constructed; thence Easterly along said right of way line 890 feet, more or less, to the centerline of said section; thence North along said centerline of said section to its intersection with the South line of Government Lot 3; thence Westerly along the South line of Government Lots 3 and 4 to the point of beginning.

SAVING AND EXCEPTING from the above described property a parcel of land situated in the SW¼NW¼ of Section 2 Township 41 S.R. 11 E.W.M., more particularly described as follows: Beginning at a point in the Easterly right of way fence of the existing county road along the West line of said Section 2 from which point the East quarter corner of Section 10 Township 41 S.R. 11 E.W.M., bears North 89° 07' 50" West 27.0 feet and South 0° 02' 50" West 6148.5 feet distant; thence North 0° 02' 50" East along said Easterly right of way fence 439.88 feet to a 5/8 inch iron pin; thence South 89° 57' 10" East 194.20 feet to a 5/8 inch iron pin reference monument; thence South 89° 57' 10" East 3.60 feet to a point; thence South 2° 15' 20" West 442.96 feet to a 5/8 inch iron pin; thence North 89° 07' 50" West 180.8 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

and for record at request of Klamath County Title Co.

on 10th day of March A. D. 1960 at 2:37 o'clock P. M., on

file recorded in Vol. 430, of Mortgages on Page 4481

Wm D. MILNE, County Clerk

By Berntha J. Fetsch

INITIAL  


Fee \$10.50