TRUST DEED

day of

Page

., between , as Grantor,

TS

Frontier Title Co.

, as Trustee,, as Beneficiary.

and

L. WILLARD CEDARLEAF

THIS TRUST DEED, made this eleventh TERRY D. CEDARLEAF

WITNESSETH:

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

Lot 10 and the South 63 feet of Lot 9, in Block 211 of Mills Second Addition to the City of Klamath Falls, Oregon, according to the Official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 connec-

thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the

tinal payment of principal and interest hereof, it not sooner paid, to be due and payable.

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. 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, therein, shall become immediately due and payable.

The above described teal property is not currently used for cariculated timber or service maturity dates expressed therein, or the above described teal property is not currently used for cariculated timber or service maturity. , shan become immerantery are and payable.

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

sold, conveyed, assigned or alienated by the grantor without trest.

sold, conveyed, assigned or alienated by the grantor without that, at the beneficiary's option, all obligations secured by this instance, shall become immediately due and payable.

To protect, pressive and minitain said poperty in food condition and repetition for the protect, pressive and minitain said property in food condition and to commit or permit any denolosh any building or improvement thereon; not to commit or permit any denolosh any building or improvement thereon; and to commit or permit any denolosh any building or improvement thereon; and to commit or permit any or denolosh any building or improvement which may be constructed, damaged or destroad the command pay when due all costs incurred therefor, and the security such products of portion and exciting such products and products of constructed damaged or destroad of become affected as a security such inamines statements, pursuant to relaxive to require such products and the payable to pay to fitting same in the brighted of the such as a such as the cost of all lies searches made to the such as a such as the cost of all lies searches made to the such as a such as the cost of all lies searches made to the such as a such as the cost of all lies searches made to the such as a such as the cost of the such as a companies acceptable to the beneficiary with loss payable to the stiffen in companies acceptable to the beneficiary, with loss payable to the stiffen in companies acceptable to the beneficiary with loss payable to the stiffen in companies acceptable to the beneficiary with loss payable to the spiration of any pikes of invurance paired to the relaxive season as insured, the beneficiary with lies and the companies acceptable to the same as a statutor's expense. The amount of the such as a season and the such

(a) consent to the making of any map or plat of said property; (b) join in franting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge thereby; (d) reconvey, without warranty, all is deed or the lien or charge thereby; (d) reconvey, without warranty, all any part of the property. The frante- in any reconveyance may be described as the "person or persons legally entitled thereby," and the recitals thereby any matters or lacts shall be conclusive, proof of the truthfulness thereof. If any matters or lacts shall be conclusive, proof of the truthfulness thereof. The any matters or lacts shall be conclusive, proof of the truthfulness thereof. If any matters or lacts shall be conclusive, proof of the truthfulness thereof. If any matters or lacts shall be conclusive, proof of the truthfulness thereof.

10. Upon any default by granter hereunder, beneficiary may at any family by a court, and without regard to the or by a receiver to be springly of the court of the swelveliness hereby secured, enter upon and taking any of the same, less corts and expenses of operation and collection, including treasunable attempts, may determine.

is the sind profits, including those part due and unpaid, and apply the same, is see and profits, including those part due and unpaid, and apply the same, has certs and expenses of aperation and collection, including reasonable attorney's less upon an district of the collection of such tents, upon and taking possession of said property, the collection of such tents, upon and taking possession of said property, the collection of such tents, upon and taking possession of said property, and the application or release thereof as aforesaid, shall not cure of property, and the application or release thereof as aforesaid, shall not cure of a sive any default or notice of default hereunder or invalidate any act done present to such notice.

12. Upon default by famtor 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 and if the above described real property is currently used for agricultural, timber or grazing purpose, the beneficiary is currently used to foreclose this trust deed in equity, as a mortage in the manner provided by law for mortage to reference, the secure of the property is currently used, the heneritary of the interest of the property of the contributed of inequity as a mortage of the trust deed in equity as a mortage of the contribute of the property of the contributed of inequity as a mortage of the contribute of the property of the contribute of the property of the property of the trust deed in equity as a mortage of the contribute of the property of the said docuribed real property to satisfy the obligations secured by advertisement and safe the property of the

surplus it any, to the granter or to his successor in interest entitled to such surplus.

18. For any reason permitted by law beneficiary may from time to time appears a successor or successor to any trustee named herein or to any successor trustee appointed beteinder. Upon such appointment, and without come years to the successor trustee, the latter shall be vested with all title, powers and ditties conferred upon any trustee herein named or appointed beteinder. Each such appointment and substitution shall be made by written neutrinoes; executed by beneficiary, containing reference to this trust dead and its place of record, which, when recorded in the office of the Courty Clem or Feerorder of the county or countries in which the property is clusted, shall be a neclusive proof of proper appointment of the successor trustee, shall be a neclusive proof of proper appointment of the successor trustees and acknowled sed 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 krantor, beneficiary or trustees shall be a party unless such action or proceeding is brought by trustee.

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 Subject to the trust deed dated March 16, 1977 wherein E. Willard Cedarleaf and Terry D. Cedarleaf, grantors, and Mountain Title is the trustee and Olar G. Austad and Matilda V. Austad, Husband & wife are the beneficiaries. 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, personal representatives, successors and assigns. The term beneficiery 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 7, 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 compiliance with the Act not required, disregard this notice. (If the signer of the above is a corporation, use the form of acknowledgment apposite.) (ORS 93.490) STATE OF OREGON. STATE OF OREGON, County of County of KIAMATH March 11, 1980 Personally appeared Personally appeared the above named. who, being duly sworn, each for himself and not one for the other, did say that the former is the TERRY D. CEDARLEAF president and that the latter is the secretary of and acknowledged the foregoing instruand that the seal affixed to the foregoing instrument is the corporation 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. ment to be hi: voluntary act and deed. Before men; (OFFICIAL (gray BHUM SEAL) Hotary Bublic for Oregon (OFFICIAL Notary Public for Oregon My commission expires: 8-23-8/ My commission expires: 62 630 REQUEST FOR FULL RECONVEYANCE Is 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; 10 the parties designated by the terms of said trust deed the estate now held bytyou under the same. Mail reconveyance and documents to DATED: , 19 Beneficiary De 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 STATE OF OREGON (FORM No. 881) County of Klamath I certify that the within instrument was received for record on the Litiday of March....., 19.30.,

Beneficiary AFTER RECORDING HETURN TO TERRY CEDARLEAF

3927 5 674 57 AGET FAUL OR SPACE RESERVED FOR RECORDER'S USE

at. . 4:56 ...o'clock P...M., and recorded in book......1130......on page...4673.....or as file/reel number.....31732..... Record of Mortgages of said County. Witness my hand and seal of County affixed. Vm.). Hilne

County ClerkTitle By Burnes hand Latock Deputy

Fee 57.00