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WITNESSETH:

Lot 14 of Marina Park, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. EXCEPTING THEREFROM a strip of land 15 feet in width adjacent to and parallel with the Northerly boundary of said lot. TOGETHER WITH that portion of vacated Marina Drive more particularly described as: Beginning at the Southwest corner of said Lot 14; thence West along the South boundary of said vacated portion of Marina Drive a distance of 40 feet; thence Northeasterly to a point on the West boundary of said Lot 14 distant 100 feet Northerly from the Southwest corner thereof; thence South along the West boundary of said Lot 14, 100 feet to the point of beginning.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Seventy Five Thousand and no/100ths (\$75,000.00) DOLLARS,

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 final payment of principal and interest hereof, if not sooner paid, to be due and payable per terms of note 19

and Cooper, 1994), to be due to the fact that the *in vitro* and *in vivo* systems used in the studies are not equivalent. The *in vitro* system used in the present study is a more complex system than the *in vivo* system used in the studies of Cooper and Cooper (1994) and Cooper and Cooper (1995). The *in vitro* system used in the present study is a more complex system than the *in vivo* system used in the studies of Cooper and Cooper (1994) and Cooper and Cooper (1995).

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

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.

to the said person and put with care in the hands of the said person, together with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting said property; if the beneficiary so requests, to furnish, including such financial statements pursuant to the Uniform Commercial Code, the beneficiary may require and to pay for filing same in the public records of the beneficiary or offices as well as the cost of all lien searches made by third parties or searching agencies as may be deemed desirable by the beneficiary.

2. The insured shall and continuously maintain insurance on the buildings and on the motor vehicle owned by the insured on the said premises against loss or damage by fire and theft, and the beneficiary may from time to time require, in

of such other funds as the beneficiary may from time to time require, in addition to the full ins. value written in the policy, payable to the beneficiary, with loss payable to the latter; and the insurance shall be delivered to the beneficiary as soon as insured, if the grantor shall, but for any reason to procure any such insurance and the payment of policy to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said building, pay all cost and expense of the grantor. The amount

any beneficiary may prosecute the same at grantor's expense. The amount of any such suit or any other insurance policy may be applied by beneficiary to the payment of any indebtedness secured hereby and in such order as beneficiary may determine. In the event of beneficiary's entire amount so collected, or any part thereof, is not to be released to grantor. Such application or release shall not constitute a release of liability on the part of the obligor or obligee and shall not constitute a release of liability on the part of the obligor or obligee and shall not constitute a release of liability on the part of the obligor or obligee.

10. To keep and premises free from construction liens and to pay all taxes and other charges that may be levied or assessed upon it.

taxes, assessments and other charges that may be levied or assessed upon it against said property before any part of such taxes, assessments and other charges become due or delinquent and promptly deliver receipts therefor to the grantor. Should the grantor fail to make payment of any taxes, assess-

beneficiary should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof.

and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this

trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property herinbefore described, as well as the grantor, shall be bound to the satisfaction of the said debt and such payment of the obligation here-

...in the event that they are bound for the payment of the obligation hereinafter described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary of this trust deed immediately due and payable at the

6. To pay all costs, fees and expenses of this trust including the cost of such actions, suits, claims, demands, judgments, decrees, orders, awards, settlements, compromises, and expenses of the trustee incurred in the performance of his duties as trustee.

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.

any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, incurred by the beneficiary or trustee in connection with the suit.

any suit for the foreclosure of this deed, to pay all costs and expenses, including valuers' fees and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be paid by the third party and in the event of an appeal from any judgment or order of the court, the amount of any such sum is to be paid by the appellant.

...the trust court grantor further agrees to pay such sum as the district court shall adjudge reasonable as the beneficiary or trustee's attorney fees on such appeal.

It is mutually agreed that,

right of it is held to require that all or any portion of the monies payable to a corporation 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 a corporation in such proceedings, shall be paid to beneficiary at the

incurred by grantor in such proceedings, shall be paid to beneficiary and not by or first upon any reasonable costs and expenses and attorney's fees both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness

and execute such instruments as shall be necessary in obtaining such court orders, promptly upon beneficiary's request.

(c) consent to the making of any map or plat of said property, this plan or plat, and any easement or creating any restriction thereon; (c) join in any subdivision or other agreement affecting the use of the land or charge thereon; (d) recover, without prejudice, all or any part of the property, the person or persons entitled thereto, and the recitals thereof in any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

14. Upon any default by grantor hereunder, beneficiary may, at any time without notice to the grantor, by agent of his, 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 or otherwise collect the rents, issues and profits, including those part due and unpaid, and apply the proceeds thereof to the satisfaction of the indebtedness and reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may 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 or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may cause all sums secured hereby to be immediately due and payable. In such an event, the beneficiary may, at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by a foreclosure 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 debt and to cause the trustee to sell the said described real property to satisfy the debt and place of sale, give notice hereby, whereupon the trustee shall cause the same to be sold and the proceeds thereof to be then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

1.3. Should the beneficiary elect to foreclose by advertisement and sale, then after default at any time prior to his sale, 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 (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees) exceeding the amounts provided for in the original sales agreement of the principal, and if no such payment is made, then had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Other than the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels in such a manner as to produce the highest price for the same. The Trustee shall execute the deed of conveyance to the purchaser in its deed in form as required by law conveying the property so sold, but without any covenant or 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 beneficiaries of the trust, who is present at the sale shall be deemed to have notice of the contents of the deed.

15. When trustee sells pursuant 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 charge by trustee to attorney; (2) to the obligation secured by the trust; (3) to all persons having recorded claims against or interest in the interest of the trustee in the trust; and then moneys may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law, beneficiaries may, from time to time, appoint a successor to 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, and shall execute and perform the same in the same manner and to the same effect as the trustee named herein. Each such appointment shall be made by a written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county in which this trust deed is recorded, shall constitute conclusive evidence of 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.

Under 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, insurance company, or a corporation authorized to do business under the laws of Oregon or the United States, or a non-insurance company licensed to insure title to real property, or its officers, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an insurance agent licensed under ORS 696.505 to 696.585.

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, except Trust Deed executed by Darwin Don Dowling & Marthela H. Dowling, as grantors to William Ganong, Trustee, for First Federal Savings & Loan Association, dated June 9, 1969, recorded June 10, 1969, Vol. M069 page 4505, which is the obligation of Beneficiaries, and they shall and that he will warrant and forever defend the same against all persons whomsoever, hold Grantors harmless.

Vendors shall pay the taxes and insurance when due, and Vendees herein agree to reimburse Vendors with said payments within 15 days of presentation of paid receipts. Failure of Vendees to make said payments shall constitute a default under the terms of this Trust Deed.

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 as 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, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is 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 Klamath) ss.

March 14, 19 80.

Personally appeared the above named
CALVIN A. BRIDGESTOCK and
SHIRLEY M. BRIDGESTOCK, husband
and wife,

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

COFFICIAL
SEAL)

Notary Public for Oregon

My commission expires: 7/19/82

STATE OF OREGON, County of) ss.

Personally appeared _____ and _____ who, each being first

duly sworn, 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 the 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

SPACE RESERVED
FOR
RECORDER'S USE

Beneficiary

AFTER RECORDING RETURN TO

STATE OF OREGON,) ss.
County of Klamath)

I certify that the within instrument was received for record on the 17th day of March, 19 81, at 11:00 o'clock P. M., and recorded in book reel volume No. 100 on page 300 or as document fee file instrument, microfilm No. 61355 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

By _____ Deputy
Notary Public for Oregon
Fee \$7.00