38-2/925 VOI."/ 3" Pag DEED OF TRUST AND ASSIGNMENT OF RENTS Page Vol. 1980 Page 13145 92376 1 0 E THE LOAN TRANSACTION DATE OF THIS DEED OF TRUST AND OF 160902 GRANTOR(S): BENEFICIARY (1) Lawrence Ernest Jones TRANSAMERICA FINANCIAL SERVICES (2) Delores George Jones ADDRESS: 121 S. 9th St. ADDRESS: Box 122 Klamath Falls, Ore. 97601 Keno, Or. 97627 NAME OF TRUSTEE: Transamerica Title THIS DEED OF TRUST SECURES FUTURE ADVANCES By this Deed of Trust, the undersigned Grantor (all, if more than one) for the purpose of securing the payment of a Promissory Note of even date in the principal sum of \$12,643.08 from Grantor to Beneficiary named above hereby grants, sells, conveys and warrants to Trustee in trust, with power of sale, the following described property situated in the State of Oregon, County of Klamath

SEE A tract of land situated in the Wa of Section 31, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being a portion of that tract of land described in Book 290 at page 604, Deed Records, and being more = particularly described as follows:

Beginning at a point on the Northwesterly line of the Old Klamath Falls-Keno County Road, sometimes known as the Klamath River Wagon Road, which point is North 0° 10' West a distance of 294.7 feet alreo measured along the North and South center line of said Section 31 and South 45° 42' West a distance of 8.3 feet from the center one-The a fourth corner of said Section 31, said point being the Southwesterly to H corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of that tract of land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the land described in Deed Volume 222 at page 318, admir corner of the lan Grant Klamath County Deed Records; thence North 42° 15' West along the Grant Klamath County Deed Records; thence North 42° 15' West along the constitution of the Southwesterly boundary of the last above described tract of land a distance of 118.55 feet, more or less, to the most Westerly corner of said tract of land; thence South 44° 10' West a distance of 56.56 refer feet; thence North 45° 03' West parallel with the Old Spencer Creek there oblig County Road a distance of 120.0 feet; thence South 44° 10' West a withi distance of 49.0 feet; thence South 45° 03' East a distance of 237.01 All pr feet, more or less, to the Northwesterly line of the Old Klamath Falls—and e Keno County Road; thence North 45° 42' East along said line a distance of 97.89 feet: more or less, to the point of beginning. of 97.89 feet; more or less, to the point of beginning.

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Fire and such other tasualities as the Beneficiary may specify up to the full yaute of air improvements for the protection of Beneficiary in such manner. In such amounts, and in such companies as Beneficiary may from time to time approve, and to keep the policies therefor, properly endorsed, on deposit with Beneficiary and that loss proceeds (less expenses of collection) shall, at Beneficiary's option, be applied on said indebtedness, whether due or not, or to the restoration of said improvements. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the restoration of said improvements. Such application by the Beneficiary shall pass to the purchaser at the foreclosure sale. (2) To pay when due all taxes, even the said process of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale. (2) To pay when due all taxes, secured hereby, or upon the interest of Beneficiary in said premises or in said debt, and procure and deliver to Beneficiary ten (10) days before the day fixed by law for the first interest or penalty to accrue thereon, the official receipt of the proper officer, showing payment of all such taxes and assessments. (3) In the law for the first interest or penalty to accrue thereon, the official receipt of the proper officer, showing payment of all such taxes and assessments. (3) In the law for the first interest for penalty to accrue thereon, the official receipt of the proper officer, showing payment of all such taxes and assessments. (3) In the law for the first interest from the date of payment in the approach at its option (whether electing to declare the whole indebtedness secured hereby due even of Gefault by Grantor(s) under Paragraphs 1 or 2 above, Beneficiary, at its option (whether electing to declare the whole indebtedness secured hereby due even of Gefault by Grantor(s) under Paragraphs 1 or 2 above, Beneficiary at its option (whether electing to declare the whole indebtedness se

IT IS MUTUALLY AGREED THAT: (1) If the said Grantor(s) shall fail or neglect to pay installments on said Promissory Note as the same may hereafter become due, or upon default in the performance of any agreement hereunder, or upon sale or other disposition of the premises by Grantor(s), or should any action or proceeding be filed in any court to enforce any lien on, claim against or interest in the premises, then all sums owing by the Grantor(s) to the Beneficiary under this Deed of Trust or under the Promissory Note secured hereby shall immediately become due and payable at the option of the Beneficiary on the application of the Beneficiary on the application of the Beneficiary or assignee, or any other person who may be entitled to the monies due thereon. In the event of such default, Beneficiary may execute or cause Trustee to execute a written Notice of Default and of Election To Cause Said Property To Be Sold to satisfy the obligations hereof, and may execute or cause the promissory Note and all documents evidencing expenditures secured hereby, whereupon Trustee shall fix the time and place of sale and give notice thereof as required by law.

(2) Whenever all or a portion of any obligation secured by this Trust Deed has become due by reason of a default of any part of that obligation, including taxes, assessments, premiums for, insurance or advances made by a Beneficiary in accordance with the terms of the Trust Deed, the Grantor or his successor in interest assessments, premiums for, insurance or advances made by a Beneficiary in accordance with the terms of the Trust Deed or any person having a subordinate lien or encumbrance of record on in the trust property, at any time prior to the time and date set by the Trustee for the Trustee's sale if the power of sale therein is to be exercised, may pay to the Beneficiary or his successor 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 obligations and Trustee's and Attorney's fees actually incurred if allowed by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default. After payment of this amount, all proceedings had or instituted to foreclose the Trust Deed shall be dismissed or discontinued, and the obligations and Trust Deed shall be reinstated and shall remain in force the same as if no acceleration had occurred.

(3) After the lapse of such time as may then be required by law following the recordation of said Notice of Default, and Notice of Default and Notice of Sale having been given as then required by law, Trustee, without demand on Grantor(s), shall sell said property on the date and at the time and place designated in said Notice of Sale at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the same from time to time until it shall be completed and, in every such case, notice of conducting the sale may, for any cause he deems expedient, postpone the same from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than one day beyond the day designated in the Notice of Sale, notice thereof shall be given in the same manner as the original Notice of Sale. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant of warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale.

Trustee shall apply the proceeds of the sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and Attorney's fees; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all other trustee's and Attorney's fees; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all other sums secured hereby; and (4) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the County Clerk of the County in which the sale took place. 21875

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Orether with all buildings and improvements now or hereafter erected thereon and heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air-conditioning equipment used in connection therewith, all of which, for the purpose of this Deed of Trust, shall be deemed fixtures of the property above described, all of which is referred to hereinafter as the "premises".

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

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TO HAVE AND TO HOLD said land and premises, with all the rights, privileges and appurtenances thereto belonging to trustee and his heirs, executors, administrators, successors and assigns, upon the trusts and for the uses and purposes following, and none other.

grantor, also assigns, to Beneficiary all rents, issues and profits of said premises, reserving the right to collect and use the same with or without taking possession of the premises, during continuance of default hereunder, and during continuance of such default authorizing Beneficiary to enter upon said premises and/or to collect and enforce the same without regard to adequacy of any security for the indebtedness hereby secured by any lawful means.

FOR THE PURPOSE OF SECURING: (1) Performance of each agreement of Grantor contained herein; (2) Payment of the principal sum with interest thereon at the agreed rate-in-accordance with the terms and conditions of the above mentioned Promissory Note executed by the Grantor in favor of the Beneficiary reference to which is hereby made, until paid in full at or before maturity, or as extended or rescheduled; (3) Payment of any additional amounts, with interest thereon at the agreed rate, as may be hereafter loaned by Beneficiary to Grantor in connection with any renewal or refinancing, but the Beneficiary shall not be obligated to make any additional loan(s) in any amount; (4) The payment of any money that may be advanced by the Beneficiary to Grantor or to third parties, with interest thereon at the agreed rate, where any such advances are made to protect the security or in accordance with the covenants of this Deed of Trust.

All payments made by Grantor(s) on the obligation secured by this Deed of Trust shall be applied in the following order:

FIRST: To the payment of taxes and assessments that may be levied and assessed against said premises, insurance premiums, repairs, and all other charges and expenses agreed to be paid by the Grantor(s).

SECOND: To the payment of the interest due on said loan.

THIRD: To the payment of principal.

TO PROTECT THE SECURITY HEREOF, GRANTOR(S) COVENANTS AND AGREES: (1) to keep said premises insured in Beneficiary's favor against fire and such other casualties as the Beneficiary may specify, up to the full value of all improvements for the protection of Beneficiary in such manner, in such amounts, and in such companies as Beneficiary may from time to time approve, and to keep the policies therefor, properly endorsed, on deposit with Beneficiary and that loss proceeds (less expenses of collection) shall, at Beneficiary's option, be applied on said indebtedness, whether due or not, or to the restoration of said improvements. Such application by the Beneficiary shall not cause discontinuance of any proceedings to forcelose this Deed of Trust. In the event of Foreelosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale. (2) To pay when due all taxes, liens (including any prior Trust Deeds or Mortgages) and assessments that may accrue against the above described premises, or any part thereof, or upon the debt secured hereby, or upon the interest of Beneficiary in said premises or in said debt, and procure and deliver to Beneficiary ten (10) days before the day fixed by law for the first interest or penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments. (3) In the secured hereby, or upon the interest of Beneficiary in said premises or in said debt, and procure and deliver to Beneficiary to (10) days before the day fixed by law for the first interest or penalty to accrue thereon, the official receipt of the proper officer showing payment of all such taxes and assessments. (3) In the event of default by Grantor(s) under Paragraphs T or 2 above, Beneficiary, at its option (whether electing to declare the whole indebtedness secured hereby due and collectible or not), may (a) effect the insurance above provided for and pay the reasonable premiums and charges therefor; (b) pay all said taxes, liens and assessments without determining the validity thereof; and (c) such disbursements shall be added to the unpaid balance of the obligation secured by this Deed of Trust and shall bear interest from the date of payment at the agreed rate. (4) To keep the buildings and other improvements now existing or hereafter erected in good condition and repair, not to commit or suffer any waste or any use of said premises contrary to restrictions of record or contrary to laws, ordinances or regulations of the proper public authority, and to permit Beneficiary to enter at all reasonable times for the purpose of inspecting the premises, to complete within one hundred eighty days or restore promptly and in a good and workmanlike manner any building which may be constructed, damaged or destroyed in full compliance with the terms of said Promissory Note and this Deed of Trust and that the time of payment of the indebtedness secured, or of any portion thereof, may be extended or renewed, and any portions of the premises herein described may, without notice, be released from the lien hereof, without releasing or affecting the personal liability of any person for the payment of said indebtedness or the lien of this instrument upon the remainder of said premises for the full amount of said indebtedness then remaining unpaid, and no change in the ownership of said premises shall release, reduce or otherw

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(2) Whenever all or a portion of any obligation secured by this Trust Deed has become due by reason of a default of any part of that obligation, including taxes, assessments, premiums for insurance or advances made by a Beneficiary in accordance with the terms of the Trust Deed, the Grantor or his successor in interest in the trust property, or any part of it, any Beneficiary under a subordinate Trust Deed or any person having a subordinate lien or encumbrance of record on the property, at any time prior to the time and date set by the Trustee for the Trustee's sale if the power of sale therein is to be exercised, may pay to the Beneficiary or his successor 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 obligations and Trustee's and Attorney's fees actually incurred if allowed by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default. After payment of this amount, all proceedings had or instituted to foreclose the Trust Deed shall be dismissed or discontinued, and the obligations and Trust Deed shall be reinstated and shall remain in force the same as if no acceleration had occurred. remain in force the same as if no acceleration had occurred.

(3) After the lapse of such time as may then be required by law following the recordation of said Notice of Default, and Notice of Default and Notice of Sale having been given as the required by law, Trustee, without demand on Grantor(s), shall sell said property on the date and at the time and place designated in said Notice of Sale at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the same from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than one day beyond the day designated in the Notice of Sale, notice thereof shall be given in the same manner as the original Notice of Sale. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant of warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale.

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such processly with the County Clerk of the County in which the sale took 7 2(4) Grantor(s) agrees to surrender possession of the hereinabove described premises to the Purchaser at the aforesaid sale, in the event such possession has not previously been surrendered by Grantor(s), and adjusted to the purchaser at the aforesaid sale, in the event such possession has not two parts and the property of the purchaser at the aforesaid sale, in the event such possession has not (5) Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or duties, authority and title of the Trustee minied herein or of any successor Trustee. Each such substitution shall be executed and acknowledged, and notice the property of the (6) Upon payment in full by said Grantor(s) of his indebtedness hercunder. Trustee shall reconvey to said Trustor(s) the above-described premises according to (7) Should said property of any part thereof be taken by reason of any public improvement or condemnation proceeding. Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, to the extent necessary to liquidate the unpaid balance, including accrued interest, of the obligation secured by this Deed of Trust. (8) Notwithstanding anything in this Deed of Trust or the Promissory Note secured hereby to the contrary, neither this Deed of Trust nor said Promissory Note shall be deemed to impose on the Grantor(s) any obligation of payment, except to the extent that the same may be legally enforceable; and any provision to the extent that the same may be legally enforceable; and any provision to the extent that the same may be legally enforceable; and any provision to the Recurrence of the superior of the singular shall be construed as plural where appropriate. A superior of the singular shall be construed as plural where appropriate. A superior of the singular shall be construed as plural where appropriate. (10) invalidity or unenforceability of any provisions herein shall not affect the validity and enforceability of any other provisions. (11) Trustee accepts this Trustee when this Dead of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated party, unless brought by Trustee. And the Trustee is not obligated party, unless brought by Trustee. party, unless prought by trustee.

(42) The undersigned Grantor(s) requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to IT IS MUTUACLY AGREED THAT. (It is the said Chamborts) shall had at neglect to pay mutaliments of become due, or men default in the neglectmance of any agreement harmonidation up in sale or other disposation or practically be filled it are court to suffere any limb on, chem agreed or littered in the atomic pum fifthe additional properties the Promissory Nature security had by all investigations and the distribution of the disposation of the dispo ler, or up in sile or after disposa against or friezest in the a com tree to chall man do ter become he does hereby totever watennt and will forever defend the rate and possession thereof epainst the now falas an exemplating that be extended at 1900 were, and are notices of the premises releasing or affecting the premised bubbles of any premise rather premised desired for the full amount of said indebtedues, then maintaine mup all rather the new properties and premised of the said premised of the new horses, arealtail (6). That he is sensed of the said premised by the premised of the properties of the premised of the premised of the premised of the premised of the properties of the properties of the premised of the properties of the properties of the premised of the properties of the in (all SIN WITNESS WHEREOF the said Grantor has to these presents set hand and seal this date. Signed, sealed and delivered in the presence of: County of Alamath et alle Czanior in mornielis amentis, and in such companies frequestiary and that loss perceer restoration of said impreveness. Sugar and such Ou this service day of Personally appeared the above named LHED: to manuful Jones and Delores George Jones expenses agreed to be paid by toe & interest. acknowledged me foresoing instrument to be their mitt inte Before me: 41 10. 48 Carage Course of the State of the (SEAL) My Commission expires agail rea fore majorates, etc. som engale korse sittedatolika. Kore, populari kitomore etc. etc. etc. sittle edis m TO TRUSTEE BORE OF RECORDINGS OF BENJORDINGS OREQUEST FOR FULL RECONVEYANCE OF COLD and a descriped grat a Mail Reconveyance to: A Dec Soribid, all of altich is referred to la beingling as are chicenses. exceller with all buildings and improvements now or hereshow herven and beginnn, Benbum, British sen Ву Do not lose or destroy. This Deed of Trust must be delivered to the Trustee for cancellation before reconveyance will be made. SUPPLEMENTAL LEGAL **3. 3.** 3. affixed. TATE 1111 S. Milne ġ. record that and Record 7810 1 recorded and S, within of Mortgage of 19 seal 5 instrument

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TATE OF OREGON; COUNTY OF KLAMATH; 85.
led for record at request of
10th day of November A. D. 19 80 at :03 clock PM., and
h recorded in Vol. M80, of Mortgages on Pag21873.
By Senetha Lelath
Fee 14-00