

K-34186
KCLCO THIS TRUST DEED, made this _____ day of March, 1981, between
LeQuieu and LeQuieu, Inc.
as Grantor, Klamath County Title Company
GREENE INVESTMENT TRUST, as Trustee, and
dated August 22, 1979, with William A. Greene, Sr., as Trustee
as Beneficiary,

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

SEE ATTACHED for description
of the property

being a portion of property situated in Section 11 Township 39
South, Range 9 E.W.M.

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-
tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
sum of FIFTY THOUSAND DOLLARS AND NO 1/100 (\$50,000.00) 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 _____, 19____.

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.

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, condi-
tions and restrictions affecting said property; if the beneficiary so requests, to
join in executing such financing statements pursuant to the Uniform Commer-
cial 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 by the
by filing officers or searching agencies, as may be deemed desirable 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 may from time to time require, in
an amount not less than \$____.

5. To deliver 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 expira-
tion of any policy of insurance now or hereafter placed on said buildings,
the beneficiary may procure the same at grantor's expense. The amount
insured upon any fire or other insurance policy may be applied by benefi-
ciary upon any indebtedness secured hereby and in such order as beneficiary
may determine; or until 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
act done pursuant to such notice.

6. To keep said premises free from construction 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; should the grantor fail to make payment of any taxes, assess-
ments, insurance, premiums, liens, or other charges payable by grantor, either
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 prop-
erty herebefore described, as well as the grantor, shall be bound to the same
extent that they are bound for the payment of the obligation herein
described; and all such payments shall be immediately due, and payable with-
out notice, and the nonpayment thereof shall, at the option of the benefi-
ciary, constitute a breach of this trust deed, and the beneficiary, at its
option, may foreclose its lien thereon and the cost of such foreclosure, 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.

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 this deed, to pay all costs and expenses, includ-
ing evidence of title 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
fixed by the trial court and in the event of an appeal from any judgment or
decree of the trial court, grantor further agrees to pay such sum as the ap-
pellate court shall adjudge reasonable as the beneficiary's or trustee's attor-
ney's fees on such appeal.

(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 first upon any reasonable costs and expenses and attorney's fees,
both in the trial and appellate courts, necessarily paid or incurred by benefi-
ciary in such proceedings; and the balance applied upon the indebtedness
secured hereby; and grantor agrees, at its own expense, to take such action
and execute such instruments as shall be necessary in obtaining such com-
pensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of benefi-
ciary, payment of its fees and presentation of this deed and the note for
endorsement (in case of full reconveyances, for cancellation), without affecting
the liability of any person for the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (b) join in
granting any easement or creating any restriction thereon; (c) join in any
subordination or other agreement affecting this deed or the lien or charge
thereon; (d) reconvey, without warranty, all or any part of the property. The
legally entitled thereto, and the recitals therein of 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.

10. Upon any default by grantor hereunder, beneficiary may at any
time without notice, either in person, by agent or by a receiver to be ap-
pointed by a court, and without regard to the adequacy of any security for
the indebtedness hereby secured, enter upon and take possession of said prop-
erty or any part thereof, in its own name sue or otherwise collect the rents,
issues and profits, including those past due and unpaid, and apply the same,
less costs and expenses of operation and collection, including reasonable attor-
ney's fees upon any indebtedness secured hereby, and in such order as benefi-
ciary 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
declare all sums secured hereby immediately due and payable. In such an
event the beneficiary at his election may proceed to foreclose this trust deed
in equity, as a mortgage, or direct the trustee to foreclose this trust deed
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
thereby, whereupon the trustee shall fix the time and place of sale, give notice
thereof then required by law and proceed to foreclose this trust deed in
the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale
then after default at any time prior to five days before the date set
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, respec-
tively, 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 not ex-
ceeding the amounts provided by law) other than such portion of the prin-
cipal as would not then be due had no default occurred, and thereby cure
the default, in which event all foreclosure proceedings shall be dismissed by
the trustee.

14. Otherwise 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 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 convey-
ing the property so sold, but without any covenant or warranty, express or im-
plied. 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.

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, in-
cluding the compensation of the trustee and a reasonable charge by trustee's
attorney; (2) to the obligation secured by the trust deed; (3) 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 (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 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 County
Clerk or Recorder of the county or counties in which the property is situated,
shall be conclusive proof of 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 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.

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, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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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 pledgees, 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. Lequieu and Lequieu, Inc. by [Signature]

STATE OF OREGON, County of Klamath, March 19 81. Personally appeared the above named [Signature] and [Signature], who, each being first duly sworn, did say that the former is the president and that the latter is the secretary of Lequieu & Lequieu, Inc. 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.

Notary Public for Oregon My commission expires: 8-5-83

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 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 [Address]

DATED: 19 81 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. 481-1) STEVENS-NESS LAW, PUBL. CO., PORTLAND, ORE.

GRANTOR: [Name]

BENEFICIARY: [Name]

AFTER RECORDING RETURN TO KCTCO 12121 DEED [Address]

STATE OF OREGON, County of [Name] } ss. I certify that the within instrument was received for record on the [Date] day of [Month], 19 [Year], at [Time] o'clock [AM/PM], and recorded in book/reel/volume No. [Number] on page [Number] or as document/fee/file/instrument/microfilm No. [Number]. Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME [Name] TITLE [Title] By [Signature] Deputy

Beginning at a point in the line marking the Westerly boundary of the E $\frac{1}{2}$ of the SE $\frac{1}{4}$ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, from which the Southwest corner of the said SE $\frac{1}{4}$ bears South 0°16' East 1656.3 feet distant and running thence North 0°16' West along said Westerly boundary 331.5 feet; thence South 89°31' East 1186 feet more or less to an intersection with the line marking the Southwesterly boundary of the right of way of the Toe Drain of the "A" Canal of the U. S. Reclamation Service Klamath Project thence along said right of way boundary line Southeasterly and Southerly to its intersection with a line which bears South 89°39' East from the said point of beginning; thence North 89°39' West along said line 1280.7 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM the following described tracts:

A tract of land situated in the N $\frac{1}{2}$ S $\frac{1}{2}$ of NE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 11, Township 39 South, Range 9 East of the Willamette Meridian, as follows:

Beginning at the Southwest corner of the N $\frac{1}{2}$ of S $\frac{1}{2}$ of NE $\frac{1}{4}$ of SE $\frac{1}{4}$ of said Section 11; thence South 89°39' East 30 feet to the true point of beginning, said point being on the East right of Way line of Homedale Road thence continuing South 89°39' East 120 feet; thence North 0°16' West 130 feet; thence North 89°39' West 120 feet to the East right of way line of Homedale Road; thence South 0°16' East along said East right of way line 130 feet to the point of beginning.

A parcel of land situated in the N $\frac{1}{2}$ S $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwest corner of the E $\frac{1}{2}$ SE $\frac{1}{4}$ (E 1/16 corner) of said Section 11; thence N. 00°26'00" W. (N. 00°16' W. by Deed Volume M74 page 9088, as recorded in the Klamath County deed records), 1846.3 feet; thence S. 89°40'10" E. (S. 89°31' E. by said deed Volume M74 page 9088) 150.00 feet to the True Point of Beginning of this description; thence continuing S. 89°40'10" E. 80.00 feet; thence N. 00°19'50" E. 141.54 feet to the Northerly line of said N $\frac{1}{2}$ S $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$; thence N. 89°41' W., along said line, 81.89 feet; thence S. 00°26'00" E. 141.53 feet to the True Point of beginning.

Beginning at the Southwest corner of the East Half of the Southeast Quarter (E. 1/16 corner) of said Section 11; thence North 00°26'00" West (North 00°16' West by Deed Volume M74 page 9088, as recorded in the Klamath County Deed Records) 1786.3 feet; thence South 89°40'10" East (South 89°31' East by said Deed Volume M74 page 9088) 150.00 feet to the True Point of Beginning of this description; thence continuing South 89°40'10" East 85.00 feet; thence South 00°19'50" West 129.99 feet to the South line of said North half of the South Half of the Northeast Quarter of the Southeast Quarter; thence North 89°40'10" West along said line 83.27 feet; thence North 00°26'00" West (North 00°16' West by said Deed Volume M74 page 9088) 130.00 feet to the True Point of Beginning.

TOGETHER WITH a 60-foot easement, for ingress and egress, described as follows:

Beginning at the True Point of Beginning of the above described parcel; thence South 89°40'10" East 85.00 feet; thence North 00°19'50" East 60.00 feet; thence North 89°40'10" West 205.80 feet to the Easterly right of way line of Homedale Road; thence South 00°26'00" East, along said right of way line, 60.00 feet; thence South 89°40'10" East 120 feet to the Point of Beginning, with bearings based on Survey No. 1538, as recorded in the office of the Klamath County Surveyor.

7 : : : T/ OF KIAMATH; ss.

ad for record at request of Klamath County Title Co.

is 11th day of March A.D. 19 81 at 3:08 o'clock P.M., and

duly recorded in Vol. M81 of Mortgages on Page 4417.

EVELYN BIEHN, County Clerk

By Albra D. Jensen

Fee \$10.50