

## TRUST DEED

Vol. 18 / Page 5281

as Grantor.

as Beneficiary

**WITNESSETH:**

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

18021 DEED

Lot(s) 4 in Block 6 of Mountain Lakes Homesites, 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 now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Fourteen thousand eight hundred Fifty 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 March 18 96

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, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately 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, conditions 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.

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 \$ \_\_\_\_\_ written in \_\_\_\_\_

grantee shall not be liable for the payment of any such insurance policy, and 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, the grantor shall be liable for the payment of the cost of such insurance collected under any fire or other insurance policy or policies in force on the date of the death of the grantor, and the grantor shall be liable for the payment of any 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 constitute, nor shall it be construed to constitute, a release or discharge of the grantor from any liability to such lender.

done pursuant to such notice.

5. 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 property is received upon the charges become past due or delinquent and promptly deliver receipts therefor to 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 pay such payment, beneficiary may, at its option, make payment thereof, and the amount so paid shall be added to the debt secured by this deed, hereby together with the obligations described herein and set forth in the note secured trust deed, shall be added to, and become a part of, the debt secured by this 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 herebefore described, as well as the grantor, shall be bound to; to the same extent that they are bound for the payment of the obligation herein described, and the debt and interest thereon, and the property shall be subject to notice, and the nonpayment thereof shall at any time and from time to time render all sums secured by this trust deed immediately due and payable.

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.

all acts actually, legally, and in good faith, and defend any action or proceeding purporting to affect the security, rights, or powers of the beneficiary, and to do all things necessary to protect or proceed in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including reasonable attorney's fees, of title and the beneficiary's or trustee's attorney, the fees of the court or of any arbitrator, and the costs of any appeal, and to be bound 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 appeal court shall judge reasonable as the beneficiary's or trustee's attorney's fees and costs.

*It is mutually agreed that:*

It is mutually agreed that:

Under the right of eminent domain, beneficiary shall be required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor and beneficiary in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness incurred hereby; and grantor agrees, at its own expense, to take such actions and make such payments as may be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, 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 thereof; (d) recover, without warranty, any part of the property. The grantee in any recovery may be described as the person or persons 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 \$5.00.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person or by agent, or by attorney at law appointed by a court, and without regard to the adequacy of any security, 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, and profits, and interest, including those past, due and unpaid, and apply the same, less costs and expenses of operation and collection, including 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 elect to exercise 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 hereby and the trustee shall sell the time and place of sale, give notice thereof as 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 by the trustee for the trustee to sell, or to any other person so privileged by ORS 86.760, may pay to the beneficiary, or his heirs, interest, respectively, the entire amount then due under the terms of the trust, 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 exceeding the amounts provided by law) other than such portion of the principal balance which could 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 the time and place so designated in the notice of sale. The Trustee shall deliver to the purchaser its deed in full payment of the purchase price of the property so sold, but without any covenant or warranty, express or implied. The Trustee's receipts in the deed of any matters of fact shall be conclusive proof of the truthfulness of the facts so stated. The Trustee, however, shall be the grantor and beneficiary, may purchase at the sale, and the Trustee, but including

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's attorney, (2) the debt 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 trust created by him 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, interest and powers of the trust herein named or appointed hereunder. Each such appointment and substitution shall be made by an instrument executed by beneficiary, containing reference to this trust deed and a page of record, which, when recorded in the office of the County Clerk of Rockland County, New York, shall constitute 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.

NOTICE: 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.

Michael Lear Hynson

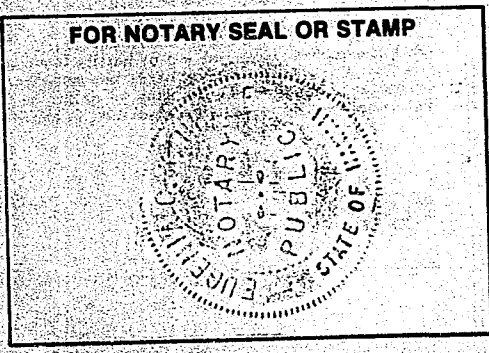
witnessed by Chris Hanson  
February 25, 1981

**\*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

STATE OF HAWAII, Honolulu } SS.  
COUNTY OF }  
On March 02, 1981 before me,  
the undersigned, a Notary Public in and for said County and State,  
personally appeared Chris Hanson  
known to me to be the person whose name is subscribed to the  
within instrument as a witness thereto, who being by me duly  
sworn, depose and said that he resides at  
59-379 Makana Rd, Haleiwa, HI, that  
he was present and saw Michael Lear Hynson  
personally known to him to be the person described  
in, and whose name is subscribed to the within and annexed  
instrument, execute the same, and that affiant subscribed  
name thereto as a witness to said execution.  
Signature Eugenia C. Kachana



TO: 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.

<b>TRUST DEED</b> (FORM No. 881) STEVENS-NESS LAW-PUB. CO., PORTLAND, ORE.		STATE OF OREGON, } SS. County of Klamath	
TO: KIMMAYAN Grantor		I certify that the within instrument was received for record on the 25th day of March, 1981 at 3:16 o'clock P.M., and recorded in book/reel/volume No. M81 on page 5384 or as document/fee/file/instrument/microfilm No. 97589. Record of Mortgages of said County.	
BY: BENEFICIARY Beneficiary		Witness my hand and seal of County affixed.	
AFTER RECORDING, RETURN TO: 3573		Evelyn Beihn County Clerk By Debra A. Ginzler Deputy Fee \$7.00	