

19...81, between

as Beneficiary,

WITNESSETH:

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:

Lot 18, Block 4, TRACT NO. 1021, WILLIAMSON RIVER KNOLL, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH an undivided 1/80th interest in and to the following described property: The Easterly 60 feet of that portion of Government Lots 40, 41, 44 and 45, lying South of the Williamson River Knoll Subdivision and North of the Williamson River.

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 connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE OF said
sum of Six Thousand Seven Hundred Fifty Dollars and 00/100-----
Dollars, with interest thereon according to the terms of a promissory
note, the final payment of principal and interest hereof, it

note of even date herewith, payable to beneficiary or order and made by grantor, not sooner paid, to be due and payable April 15, 1991, 19____. On the date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note is due and payable. The property described herein is the property, or any part thereof, or any interest therein is sold, agreed to be sold, or otherwise disposed of, by the grantor, without the written consent or approval of the beneficiary.

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 otherwise, shall become due and payable.

herein, shall become immediately due and payable. The above described real property is not currently used for agricultural, timber or grazing purposes.

The above described real property is not

To protect the security of this trust deed, grantor agrees:
and maintain said property in good condition

To protect the security of this trust deed, grantor agrees:

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 relating to public office and property; if the beneficiary so requests, to furnish and maintain accurate financial statements pursuant to the provisions of the Uniform Gifts to Minors Act, 1926, and the Uniform Gifts to Minors Act, 1942, and to pay the cost of all lien searches made by public office or offices, as well as that of all 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

[illegible]

any part thereof, in any default or notice of default hereunder, shall not cure or waive any 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 taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the 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 such payment thereof and the amount so paid with interest at the rate set forth in paragraphs 6 and 7 of this 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 provisions herebefore described, as well as the payment of the obligation herebefore herein, that they are bound to pay the payment of the obligation herebefore herein, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed.

6. The sums secured by this trust deed and the expenses of this trust including the cost of recording this trust deed and the expenses of the trustee incurred

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's in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred; and defend any action or proceeding purporting to

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 a suit for the foreclosure of the beneficiary's or trustee's attorney's lien, to defend the beneficiary or trustee in all cases shall be including evidence of title and the beneficiary's or trustee's interest in the property mentioned in this paragraph. In any judgment or decree of 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 appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney'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 sue for and recover the full and just compensation therefor, including, but not limited to, the full and just compensation for such taking, which are in excess of the amount actually paid or to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by plaintiff in such proceedings, and attorney's fees and expenses and attorney's fees, incurred by plaintiff upon any reasonable costs and expenses and attorney's fees, applied to the taking of such property, shall be paid to beneficiary by beneficiary in the trial and appellate courts and the balance applied upon the indebtedness of beneficiary in such proceedings, and, at its own expense, to take such actions secured hereby; and judgments as shall be necessary in obtaining such compensation shall be paid by beneficiary upon beneficiary's request, upon written request of beneficiary.

9. At any time and from time to time upon written request of the 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; (c) join in any granting any easement or other agreement affecting this deed or any part of the property. The subordination of the grantee's interest to the interest of the person or persons named in paragraph (d) hereover, without warranty, shall be described as the "person or persons named in paragraph (d) hereover" and the recitals therein of any matters or facts of which the grantee in any conveyance may be described as the "person or persons named in paragraph (d) hereover" and the recitals therein of any matters or facts of which the grantee in any conveyance may be described as the "person or persons named in paragraph (d) hereover" shall be conclusively proof of the truthfulness thereof. Trustee's fees for any of the foregoing shall be paid by the grantor. The value of the property conveyed hereunder shall be not less than \$5,000.00. The grantor hereby agrees that the grantee may at any time, in this paragraph shall be not less than \$5,000.00. The grantor hereby agrees that the grantee may at any

10. Upon any default by a grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of said security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or be sued, collect the rents, issues and profits thereon, including those past due and unpaid, and apply the same, after payment of the costs and expenses of operation and collection, including reasonable attorneys' 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 constitute a waiver of 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 event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct foreclosure. In either event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and sale. The beneficiary shall cause the said described real property to be sold at public sale at the time and place of sale, give notice thereof as then required by the DRS §§67.40 and §67.95.

[illegible]

14. Otherwise, the notice of sale or the time to which the sale may place designated as provided by law. The trustee may sell the parcel or parcels at be postponed or in separate parcels and shall make the sale at the time of sale. Trustee in one parcel to the highest bidder for cash or in form as required by law complete or shall deliver to the purchaser without any covenant or warranty, and the trustee shall deliver the property so sold without any matter of fact or title of the trustee, but including the recitals in the deed of any matters of fact of the trustee, but including the truthfulness thereof. Any person, other than the trustee, who purchases the property from 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, including the compensation of the trustee and the reasonable legal fees of the attorney, (2) to the obligation of the trustee to the beneficiaries of the trust, and (3) to the compensation of the trustee and the reasonable legal fees of the attorney, (4) to the obligation of the trustee to the interest of the trustee in the having recorded liens which may appear in the order of their priority and (5) the surplus as their interests may appear in the order of their priority entitled to such 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 time appoint a successor or successors to any trustee such appointment, and without the consent of the trustee, the latter shall be vested with the same powers and authority as the trustee named herein and the appointment by conveyance to the successor trustee, if any, shall be made by the trustee named herein and the successor trustee named herein shall be made by written powers and authority of the trustee named herein and the successor trustee named herein. Each such appointment and sustaining reference to this trust deed and instrument executed by beneficiary containing reference to this trust deed and instrument executed by beneficiary when recorded in the office of the county clerk of the county or counties in which the trust property is situated, and its place of record of the county or counties in which 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 record or of any action or proceeding in which grantor, grantee, beneficiary or trustee is a party or in which the property is involved, 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.

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 (c) for a grantor who 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.)

California

(ORS 93.490)

STATE OF OREGON

STATE OF OREGON, County of _____) ss.

County of Klamath)
ss. James D. Cody and Barbara J. Cody
19 1981

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:

Before me:

Notary Public for Oregon

Notary Public for Oregon

(OFFICIAL SEAL)

My commission expires: Aug 5, 1984

My commission expires:

REQUEST FOR FULL RECONVEYANCE

To 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, 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.

TRUST DEED

(FORM No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

James D. Cody

Barbara J. Cody

Grantor

SPACE RESERVED
FOR
RECORDER'S USE

JACK T. JAMAR

Beneficiary

AFTER RECORDING RETURN TO

WINEMA REAL ESTATE
P.O. Box 376
Chiloquin, Oregon 97624
PH. (503) 783-2313

STATE OF OREGON, _____) ss.
County of Klamath

I certify that the within instrument was received for record on the 22nd day of April, 1981, at 11:20 o'clock A.M., and recorded in book/reel/volume No. M81 on page 7185 or as document/fee/file/instrument/microfilm No. 98689. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By Debra O. Jensen Deputy

Fee \$7.00