

TRUST DEED

THIS TRUST DEED, made this 4th.
GENE CLAIR THOMPSON

Vol 1081 Page 10559
day of June



as Grantor, FIRST WESTERN TITLE COMPANY
KENNETH D. LEE and ESTHER S. LEE

as Beneficiary.

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 in Block 6, JACK PINE VILLAGE, 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 in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all other rights thereunto in anywise appertaining with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Ten Thousand Three Hundred Twenty Dollars and NO/100 (\$10,320.00) _____
note of even date herewith.

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 is 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, shall become immediately due and payable.

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

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

1. To protect, preserve and

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. The right of permit any waste of said proceeds or Building or improvement thereon; manner any building or restore promptly and in good and workmanlike destroyed thereon, and pay when due the cost of such repairs, damaged or removed therefrom, and pay when due the cost of such repairs, damaged or removed therefrom, and pay when due the cost of such repairs, damaged or removed therefrom.

3. The right of restrict or prevent the use of said property for any purpose other than those permitted by all laws, ordinances, covenants, conditions and restrictions affecting said property; if the beneficiary so desires, to execute such financial instruments as may be required pursuant to the Uniform Gifts to Minors Act, Chapter 69, Laws of the State of New York, or to make proper public deposits, as well as the cost of all advertising charges made by filing officers or searching agencies as may be deemed desirable by the beneficiary. To receive interest on the principal sum deposited.

[illegible]

5. To keep said beneficiary 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 the proceeds of the sale of said property are charged to or become past due or delinquent and prior to the payment of taxes, assessments and other charges to said beneficiary, the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by or for said beneficiary on such payment, beneficiary may, at his or her option, make payment thereof and the amount so paid, with interest at the rate of _____ per annum, shall be, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be paid to and become a part of the debt secured by this beneficiary before described, as well as the other obligations secured by the same beneficiary before described, as well as the other obligations secured by the same beneficiary before described, as well as the other obligations secured by the same beneficiary before described, and all the payments shall be immediately due and payable without notice, and the nonpayment of any such sum shall, at the option of the beneficiary, constitute a breach of this trust deed.

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.

[illegible]

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 to sue for compensation, to require that all or any portion of the monies payable in such compensation be paid to beneficiary, and to require that the monies payable by grantor in such proceedings and attorney's fees need not be paid or required to be paid by grantor in such proceedings and attorney's fees, and that the balance applied upon or incurred by beneficiary in such trial and appellate courts, necessarily paid or attorney's fees, incurred hereby; and grantor agrees, at its own expense, to take all actions and execute such instruments as may be necessary in obtaining said 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 subordination and/or agreement affecting this deed or the lien or charge thereof; (d) reconvey warranty, all or any part of the lien or charge thereon; (e) execute any deed, mortgage, or other instrument in connection with the legal title thereto, and the recitals described as the "person or persons to be conclusively deemed to be the owner of the property" and the "person or persons mentioned in the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than _____.

10. Upon any other _____

[illegible]

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 action pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in its performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at its election may proceed to foreclose this trust deed pursuant to a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the trustee shall be deemed to execute and sell and to be recorded his written notice of beneficiary or the trustee shall to sell the said real property to satisfy the debt secured hereby, whereupon the trustee shall fix the time and place of sale, and the sale shall be as then required by law and the beneficiary or the trustee shall cause the matter provided in ORS 86.740 to 86.750 to be foreclosed this trust deed.

13. Should the beneficiary elect to foreclose this trust deed in then after default at any time prior to live days before advertisement and sale trustee for the trustee's sale the grantor or other person so designated by ORS 87.660, may pay to the beneficiary or his successors in interest the obligation in its entire amount then due under the terms of the trust deed and thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and fees not exceeding the amounts payable by law) other than such portion of the principal as would not then be due in no default occurred, and thereby cause the trust deed, 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 at which said sale may be postponed as provided by law. The trustee may sell said sale may in one parcel or in separate parcels and shall sell the parcel or parcels at the highest bidder to cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed, in form as required by law conveying the property so sold, but without any covenants or warranty, express or implied. The receipt in the deed of any matters of law 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 the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the other claims secured by the trust deed, and (3) to the balance of the proceeds of sale to the grantor or the beneficiary, excluding the trustee, but including the trustee's legal fees and costs.

16. For any reason permitted by law hereinafter named herein from time to time appointment of a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment herein or to any person or persons named herein as trustee, the latter shall be vested with all title, powers and duties conferred upon the trustee herein named or appointed in this instrument. Each such appointment and substitution shall be made by written instrument signed by the beneficiary, containing a reference to the County Clerk or Recorder of the county in which, when recorded in the office of the County Clerk or Recorder of the county in which the property to which this trust deed shall be conclusive proof of proper appointment of the successor trustee is situated, and the same shall be recorded in the office of the County Clerk or Recorder of the county in which the property to which this trust deed shall be conclusive proof of proper appointment of the successor trustee is situated.

17. Trustee accepts this trust deed and the terms and conditions hereof, and acknowledges that the successor in interest entitled to such

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.

and that he will warrant and forever defend the same against all persons whomsoever.

(b) The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below).

~~XX~~
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 _____

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.)

STATE OF OREGON.

County of Deschutes } ss.
June 10, 1981 }

Personally appeared the above named
Gene Clair Thompson

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

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires: Dec 22, 1982

(ORS 93.490)

STATE OF OREGON, County of...) ss.

Personally appeared _____, 19____, _____ and _____, who, each being first sworn, did say that the _____

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)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustees

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. 88)

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

GENE CLAIR THOMPSON

Grantor

KENNETH D. LEE &

.....
Beneficiary

AFTER RECORDING RETURN TO

Kenneth D. & Esther S. Lee
Keasey Rt., Box 106
Vernonia, Oregon 97064

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 12th day of June, 1981 at 11:10 o'clock A.M., and recorded in book/reel/volume No. M81 on page 10559 or as document/fee/file/instrument/microfilm No. 730.

Witness my hand and seal of
County affixed.

By Hebra Agan Deputy

Fee \$7.00