

TRUST DEED

WITNESSETH:

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.

IN WITNESS WHEREOF, the undersigned, the said _____, have hereunto set their hands and seals at the City of _____, State of _____, this _____ day of _____, 20____.

BY THE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the sum of TWO HUNDRED AND NO/100 _____ Dollars to the terms of a promissory note made by _____ to _____, the undersigned, _____, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the _____ County of _____, State of _____.

WITNESSES my hand and seal this _____ day of _____, 20____.

note of even date herewith, payable to beneficiary or order and made by grantor, June 9, 19 87.

not sooner paid, to be due and payable

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.

(a) consent to the making of any map or plat of said property; (b) join in any restriction thereon; (c) join in any conveyance or creating any charge, easement or creating any restriction thereon; and (d) sign and acknowledge this deed or the lien or charge thereon.

1. To protect, preserve and maintain said property in good condition and repair, not to remove or demolish any building or improvement thereon; and to permit or permit any waste of said property.

and repair; not to remove or use 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 and premises against loss or damage by fire, theft, burglary, and

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 \$3,200.00, written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; 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 beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be ordered 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 a release of the grantor from any liability he may have under any part thereof, may be released or notice of default hereunder or invalidate any act done pursuant to such notices.

5. To keep said premises free from construction liens and to pay a

[illegible]

6. To pay all costs, fees and expenses of this trust including the 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 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 may appear, including 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, including evidence of title and the beneficiary's or trustee's attorney's fees, amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court, grantor further agrees to pay such sum as the decree of the trial court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

[illegible]

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, the liability of any person for the payment of the indebtedness, trust

[illegible]

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 appointed by a court, and without regard to the adequacy of said property pointed by a court, and without regard to the possession of said property the indebtedness hereby secured, enter upon and take possession of 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 attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

less costs and expenses of the beneficiary may be incurred in 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, nor to incur 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 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 his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall 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, whereupon the trustee shall fix 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.

[illegible]

14. Otherwise, the sale shall be held on the date and at the time place designated in the notice of sale or the time to which said property may be postponed as provided by law. The trustee may sell said property either in one parcel or in several parcels and shall sell the parcel or parcels in one parcel or in several parcels for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveyed at auction to the highest bidder its deed in form as required by law conveyed shall deliver to the purchaser without any covenant or fact shall be conclusive the property so sold, but without any covenant or fact shall be conclusive of the truthfulness thereof. Any person, excluding the trustee, but including the beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, the 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 the attorney, (2) to the obligation secured by the trust deed, (3) to all other recorded liens subsequent to the interest of the trustee in the property, and (4) having recorded liens subsequent to the interest of the trustee in the property as their interests may appear in the order of their priority and then to the grantor or to his successor in interest entitled to the surplus, if any, to the grantor or to his successor in interest entitled to the 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 trust created hereunder. Upon such appointment, and without the necessity of any deed or other instrument, the appointing trustee shall convey to the successor trustee, and the successor trustee shall accept, all the powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by a written instrument, containing reference to this trust agreement, and signed by the beneficiary, when recorded in the office of the Clerk or Recorder of the county or counties in which the property is situated, and its place of record, and of the proper appointment of the successor trustee.

17. Trustee accepts this trust when provided by law. Trustee acknowledged is made a public record of pending sale under any other 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

9. At any time and from time to time, the trustee shall be a party entitled to receive the principal and interest on the loan, payment of its fees and presentation of (for cancellation), without affecting endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

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.

7160 A

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.

* 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 Klamath } ss.
June 3, 19 82

Personally appeared the above named Victor H. Jackson, aka Victor H. Jackson, Sr., and Marilynne J. Jackson, husband and wife

NOTARY

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 11-16-84

(ORS 93.490)

STATE OF OREGON, County of _____) ss.

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:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

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 PUBL. CO., PORTLAND, ORE.

Victor H., Sr. & Marilynne

J. Jackson, husband & wife

Grantor

Pacific West Mortgage Co.,

an Oregon corporation

Beneficiary

AFTER RECORDING RETURN TO
Pacific West Mortgage Co.

P. O. Box 497

Stayton, Oregon 97383

#3401

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 9 day of June, 19 82, at 11:02 o'clock A.M., and recorded in book/reel/volume No. M 82 on page 7160 or as document/fee/file/instrument/microfilm No. 12524, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

NAME
Joan McQuinn TITLE
Deputy
Fee \$8.00