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Walter State of the Control of the C	17th day of	May	, 1982., between
THIS TRUST DEED, made this CLARENCE V. RAYSON AND DOLOR	TO D DAVSON hi	shand and wife	
AT A DESTOR TO DAYSON AND LOCALISM			
		TAT/3	as Trustee, and
as Grantor, TRANSAMERICA TITLE I BERNARD R. CARDINAL AND DORC	NSURANCE COMPAR	L. husband and	wife-as-
BERNARD R. CARDINAL AND DORC).T.T.T		
BERNARD R. CARDINAL AND DORC tenants by the entirety			S

TRUST DEED

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

THE EASTERLY 60 feet of the WESTERLY 110 FEET of Lot 1 Block 2, FIRST ADDITION TO ALTAMONT ACRES, in the County of Klamath, State of Oregon

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.

OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum ofSEVENTEEN...THOUSAND...AND...NO/100----note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

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, and pay when due all costs incurred therefor, to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; it the beneficiary so requests, to the conditions and restrictions affecting said property; it the beneficiary so requests 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

tions and recounting such linearing statements pursuant established and continuation of the continuation o

(a) consent to the making of any map or plat of said property; (b) join in a granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any past of the property. The thereof; (d) reconvey, without warranty, all or any past of the property. The thereof; (d) reconvey, without warranty, all or any past of the property. The thereof; and the recitals therein of any natters or facts shall legally entitled thereto," and the recitals therein of any natters or facts shall be conclusive proof of the truthlulness thereof. Trustee's fees for any of the conclusive proof of the truthlulness thereof. Trustee's fees for any of the conclusive proof of the truthlulness thereof, and the national past of the state, and time without notice, either in person, by agent or by a receiver to be appointed by a court, and without repard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said propriets or any part thereof, in its own name sue or otherwise collect the rents, issues and prolits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorless the supon 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 prolits or the proceeds of the and other insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or

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 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 event the beneficiary as a mortgage or direct the trustee to foreclose this trust deed by 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 advertisement and cause to recorded his written notice of default and his election execute and cause to recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations is secured to sell the said described real property to satisfy the obligations is secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations is trust deed in the said described to sell the said the said described to sell the said the s

the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale the natter default at any time prior to live days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by trustee for the trustee's sale, the grantor or other person so privileged by trustee for the interest set to the trustee's ale, the grantor or other person so privileged by 180.760, may pay to the beneficiary or his successors in interest, respectors of the first amount then due under the terms of the trust deed and the tively, the entire amount then due under the terms of the trust deed and the fively, the entire amount the obligation and trustee's and attorney's less not executed the terms of the obligation and trustee's and attorney's less not except as would not then be due had no default occurred, and thereby cure 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.

the detault, in which event all loreclosure 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 in one parcel or in separate parcels and shall sell the parcel or action to the highest bidder for cash, payable at the time of sale. Trustee auction to the highest bidder for cash, payable at the time of sale or the property os sold, but without any covenant or warranty, express or imperent the property os sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereol. Any person, excluding the trustee, but including the farmous thereol and parcels at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee 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 a reasonable charge by trustee's cluding the compensation of the trustee and a reasonable charge by trustee's cluding the compensation of the trustee and a reasonable charge by trustee's having recorded liens subsequent to the interest of their priority and (4) the died as their interests may appear in the order of their priority and (4) the surplus.

surplus, it any, to the granter 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 hereinnels, the latter shall be vested with all title 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 granter, 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 sovings 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 or sovings and loan association authorized to do business under the laws of Oregon or the United States, 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 erganization, or (even if grantor is a natural person) are for business or commercial purposes other than aurposes. 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 tors, personal representatives, successors and assigns. The term beneficiary herein. In construing this deed and whenever the context so requires, 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.)

ALASKA

STATE OF SHECONXX (ORS 93.490) STATE OF OREGON, County of ..., 19.. and who, each being first Personally appeared, 19..82.... County of ... duly sworn, did say that the former is the Personally appeared the above named.
CLARENCE V. RAYSON AND
DOLORES, D. RAYSON. president and that the latter is the 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: secretary of ... and acknowledged the toregoing instrument to be their voluntary act and deed. (OFFICIAL SEAL) Beiege me: Notary Public for Oregon (OFFICIAL Avia Laure Alaska SEAL) New Public for THE Alaska My commission expires: My commission expires: 9-6-82 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said 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 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 (which are delivered to you said trust deed or pursuant to statute, to cancel all evidences of indebtedness 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 hereby the said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you hereby the said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of trust deed (which are delivered to you hereby are delivered to you 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 TO: estate now held by you under the same. Mail reconveyance and documents to ... , 19...... DATED: Beneticiary 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. STATE OF OREGON, ·SS. County ofKlamath I certify that the within instru-TRUST DEED ment was received for record on the (FORM No. 881) 9..... day of ...June...., 19.82. at 3:38o'clock P...M., and recorded in book/reel/volume No.....M82......on page...7254.....or as document/fee/file/ SPACE RESERVED instrument/microfilm No. 12556....... Record of Mortgages of said County. Grantor FOR RECORDER'S USE Witness my hand and seal of County affixed. Evelyn Biehm County Clerk

By July Mc Must Deputy

Fee \$8.00 Beneficiary AFTER RECORDING RETURN TO my Jou