TRUST DEED

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THIS TRUST DEED, made this 10th day of August 1982, between KENNETH G. KUHLMAN and DELORES S. VALLIER, with rights of survivorship as Grantor, TRANSAMERICA TITLE INSURANCE CO.

WILLIAM N. KING and MILDRED N. KING, husband and wife, with rights survivorship

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

Lot 11, Block 7, HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, 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.

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

sum of THIRTY FIVE THOUSAND and NO/100 - agreement of grantor nerein contained

note of even date herewith, payable to beneficiary or order and made by grantor, the tinal payment of principal and interest hereof, it

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereot, if and 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 then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or protect the security of this trust dead depayable.

To protect the security of this trust dead depayer address:

(a) consent to the making of any payer and the maturity of this trust dead depayer address:

(b) Consent to the making of any payer and payer address.

(b) Consent to the making of any payer and payer address.

(c) Consent to the making of any payer and payer address.

(c) Consent to the making of any payer and payer address.

(d) Consent to the making of any payer and payer address.

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

1. To protect, preserve and maintain said property in kood condition and repair, not to remove or droublish any building or improvement thereon; not to commit or permit any waste of said property, or improvement thereon; manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all coats incurred therefor.

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions attending said property; if the beneficiary so requests, the proper public office or office, as well as the cost of all lien searches made beneficiary.

4. To provide and continuously maintain insurance on the building same in the sendiciary.

spins and restrictions attended saw, ordinances, surface therefore.

The security such limately said property; if the deneticiary so requests, to proper part as the beneticiary in statements pursuant beneticiary so requests, to proper part as the beneticiary in statements pursuant beneticiary so requests, to proper part as the beneticiary in statements pursuant beneticiary so requests, to proper part as the beneticiary statements pursuant beneticiary so requests, to proper part and the proper part and the part and such actions of the statements and the said premises against loss or damage by fire companies accorance to the beneticiary at least littleen during an amount part and the beneticiary at least littleen during an amount part and the beneticiary at least littleen during an amount part and the statement of the series of the statement of t

altural, timber or grazing purposes.

(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 aftecment affecting this deed of the lien or charge subordination or other afterment affecting this deed of the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The strength of the property of the property. The property of the property. The property of the pr

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 declare all sums secured hereby immediately due and payable. In such a declare all sums secured hereby immediately due and payable. In such a certain the beneficiary at hereby immediately due and payable. In such a certain may proceed and payable. In such a certain may proceed and payable. In such a certain the beneficiary at his election may proceed to for forciose this trust deed to be recorded as a certain the beneficiary or the truste established cause to be recorded in swritten notice of default and his election hereby, whereupon the trustee shall be the time and place of sale, give notice that the required by law and place of sale, give notice the manner provided in ORS 36.740 to 86.795.

It is a found the beneficiary elect to forcelose by advertisement and sale trustee for the trustee of the trustee of the trustee of the trustee of the sale of the classification of the control of the sale of the s

the delault, 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 be place designated in the notice of sale or the time to which said sale may properly expensely place of the time of the which said sale may not perfectly on the parcel or parcels and shall sell parcel or parcels at the parcel or parcels at the property of the purchaser its deed in form as required by law conveying the property to the purchaser its deed in form as required by law conveying of the truster is the property of the purchaser and property of the purchaser its deed in form as required by law conveying of the truster than the property of the purchaser at the sale. Trustee plied. The sale thereof, Any parters of the sale trustee, but including the trustee the sale thereof. Any purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee cluding the compensation of the trustee and a reasonable charge the trustee in the trustee in the trustee of the trustee

surplus, il 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 purcessors to any trustee named herein or to any successor trustee appointed resulted. Upon such appointment, and without successor trustee appointment and the successor trustee, the latter shall pointment, and without powers and duties conferred trustee, the latter shall pointment and its place of appointment and substitution shall be made by written ind its place of record, which offer corded in the efficient for the control of the country counties in which the property is situated. Clerk or Recorder of the country counties in which the property is situated. The property is substituted to the property is situated to the country of the co

NOTE: The Trust Deed Act provides that the trustee hereundar 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 lows of Oregon or the United States, a title insurance company cuthorized 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 696.505.

Dya Me Quer Boputy

Fee \$8.00

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.

AFTER RECORDING RETURN TO

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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),

for an organization, or (even it grantor is a natural person) are for business or commercial purposes other than agricultural 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 shall mean the holder and owner, including pledgee, of the tors, personal representatives, successors and assigns. The term beneficiary shall mean the holder 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 terminine 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; the 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, County of STATE OF OREGON, County of Klamath }ss.

August 11, 19.82.

Personally appeared the above named. Personally appeared County of who, each being first duly sworn, did say that the former is the Kenneth G. Kuhlman and president and that the latter is the Délorés S.nyallier 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. and acknowledged the foregoing instrument to bell the it voluntary act and deed. Before me: (OFFICIAL) Silene Adding for Notary Public for Oregon (OFFICIAL Notary Public for Oregon SEAL) My commission expires: My commission expires: 3-22-85 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid., 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 , 19...... DATED: 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. STATE OF OREGON, County ofKlamath ss. TRUST DEED I certify that the within instru-(FORM No. 881) STEVENS-NESS LAW PUB. CO., POR ment was received for record on the ar 10:24 ...o'clock A.M., and recorded in book reel volume No. M 82 on SPACE RESERVED page10397 or as document/fee/file/ Grantor FOR instrument/microfilm No. 14500 RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of Beneficiary County affixed. Evelyn Biehn County Clerk