Volates_Page 5377 2401.2 POL day of May JOL RCZ as tenants in common, 7 <u>L</u> . 19 83 THIS DEED OF TRUST, Made this BETWEEN PAUL D. STEWART and IRIS STEWART, MUSDEND/ AND/ WILE, herein called GRANTOR. whose address is 2658 Dumetz, Camarillo, Calif. 93010 FIRST AMERICAN TITLE COMPANY OF POCATELLO, INC. an Idaho corporation, herein called TRUSTEE. and ERNEST V. LISH and RUTH E. LISH, husband & wife , herein called BENEFICIARY. WITNESSETH: That Grantor does hereby irrevocably GRANT, BARGAIN, SELL AND CONVEY TO TRUSTEE. IN TRUST, WITH POWER OF SALE, that property in the County of Klamath State of 0 r e . described as follows and containing not more than twenty acres: Lot 9 (9), Block Nineteen (19), Third Addition to River Pines Estates, Klamath County, State of Oregon. Subject to the Building and Use Restrictions. Subject to the 1982-v 983 Property taxes, a lien, not yet payable. TOGETHER WITH the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits, upon Beneficiary to collect and apply such rents, issues and profits, For the Purpose of Securing payment of the indebtedness evidenced by a promissory note, of even date herewith, executed by Grantor in the sum of Seven Thousand Four Hundred Fifty-----Dollars, (\$7,450,00), final payment due according to terms of promissory note and to secure payment of all such further sums as may hereafter be loaned or advanced and to secure payment of users, interest, for any purpose, and of any notes, by the Beneficiary herein to the Grantor herein, or any or either of them, while record owner of present interest, for any purpose, and of any notes, drafts or other instruments representing such further loans, advances or expenditures together with interest on all such sums at the rate therein provided. Provided, however, that the making of such further loans, advances or expenditures shall be optional with the Beneficiary, and provided, further, that it is the express intention of the parties to this Deed of Trust that it shall stand as continuing security until puid for all such advances together with interest thereon. A. To protect the security of this Deed of Trust, Grantor agrees: 1. To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good — and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed — and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed — and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize. — Jumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein — Do commit or permit. 2. To provide, maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order 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 cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. 3. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee: and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear. 4. To pay: at least ten days before delinquency all taxes and assessments affecting said property, when due, all encumbrances, charges and hens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust. In addition to the payments due in accordance with the terms of the note hereby secured the Grantor shall at the option, and on demand of the Beneficiary, pay each month 1/12 of the estimated annual taxes, assessments, insurance premiums, maintenance and other charges upon the property, nevertheless in trust for Grantor's use and benefit and for the payment by Beneficiary of any such items when due. Grantor's failure so to pay shall constitute a default under this trust. 5. To pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to the provisions hereof, with interest from date of expenditure at eight per cent per annum. or expenditure at eight per cent per annum.
6. Should Grantor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or comprise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, or in enforcing this Deed of Trust by judicial foreclosure, pay necessary expenses, employ counsel and pay his reasonable fees. 1. Any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire other insurance. 2. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for finiture so to pay.

2. By accepting payment of any sum secured nereby after its due date, beneficiary does not waive his right effort or require prompt payment when due of all other sums so secured or to declare default for fhilure so to pay.
3. At any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby. Trustee may: extension agreement or any agreement subordinating the lien or charge hereof.
4. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in any reconveyance executed under this deed of trust of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled therew."
5. As additional security, Grantor hereby gives to and confers upon Beneficiary the right, prior to any default by Grantor in payment of any payble. Upon any such default, Beneficiary at any time without usice either in person, by agent, or by a receiver to be appointed by a court, and payble. Upon any such default, Beneficiary at any time without usice either in person, by agent, or by a receiver to be appointed by a court, and payble. Upon any such default, Beneficiary at any time without usice either in person, by agent, or by a receiver to be appointed by a court, and repring a payble. Upon any such default, Beneficiary at any time without usice either in person, and retain such rents, issues and profits a staty person for a property, the collection of such rents, issues and profits as they become due any payable. Upon any such default, Beneficiary may at any time witho

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