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as Grantor, **KLAMATH COUNTY TITLE COMPANY**
WASHBURN ENTERPRISES, INC., an Oregon corporation,
as Beneficiary,

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

Lot 3, Block 5, Tract 1080, WASHBURN PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT to encumbrances, easements and restrictions set forth in grantor's deed.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures and furniture and contents of the same, together with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of ONE HUNDRED EIGHTY 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 not sooner paid, to be due and payable August 1, 19 88

The date of maturity of the debt secured by this instrument, 19 88 becomes due and payable, I, _____

not sooner paid, to be due and payable August 1, 19 88.
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 nature of the obligations, shall become immediately due and payable.
The above described real estate is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary.

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

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

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 and regulations of the City of New York.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to incur the cost of the beneficiary's attorney's fees and expenses incurred 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.

To provide and continuously maintain insurance on the buildings now or hereafter owned on the said premises against loss or damage by fire and such other hazards, the beneficiary may from time to time require, in an amount not less than \$_____, the grantor to procure and maintain companies acceptable to the beneficiary, with loss payable to the latter; and if the grantor fails to do so, the beneficiary may, in writing, require the grantor to deliver said policies to the beneficiary as soon as insured; and if the grantor fails to do so, the beneficiary at least fifteen days prior to the expiration of the term of the policy may procure the same or hereafter placed on said buildings; and under any fire or other insurance policy the grantor's expense. The amount payable under the aforesaid insurance policy may be applied by the beneficiary upon the indebtedness secured hereby and in any event may be applied by the beneficiary upon the balance of the entire amount due to the beneficiary under any part thereof, may be paid to the grantor. Such application or collection, or non-use or waive any default or notice of default hereunder or invalidate and act done pursuant to such notice.

To keep said premises 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 such taxes, assessments and other charges become payable by any part of such beneficiary, the grantor covenants and agrees to make payment of any such taxes, assessments and other charges payable by the grantor or the beneficiary, should the latter fail to make payment of any such taxes, assessments, insurance premiums, interest and other charges payable by the grantor, by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this covenant hereof and for such obligations arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, any of the covenants hereof described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation hereof described, and all such payments shall be immediately due and payable with notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed, and all such payments shall be immediately due and payable with notice.

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.

to affect the actual rights or sound this obligation and trustee's and attorney's action or proceeding in and defend any action or proceeding purporting to affect the actual rights or sound this obligation of trustee; and in any such action or proceeding in which the trustee or attorney may appear, including actions for the foreclosure of this deed, to pay the costs and expenses, including every cost and expense of the beneficiary's or trustee's attorney, incurred by the trial court and in the event of this paragraph 7, in all cases shall the decision of the trial court be final and the attorney shall not be liable to the beneficiary court shall not order reasonable as the beneficiary's or trustee's fees on such appeal.

It is mutually agreed that:

8. In the event that the said shall be sold, the portion or all of said property shall be taken under the right of eminent domain or condemnation, the monies payable to the beneficiary shall be paid as compensation for the taking, which are in excess of the monies payable to pay all reasonable costs of proceedings and attorney's fees necessarily incurred by grantor in such proceedings and shall be paid to beneficiary and by it first upon any reasonable costs of proceedings and attorney's fees incurred by it in such proceedings and appellate courts, necessarily paid by beneficiary in such proceedings and the balance applied upon the indebtedness secured hereby; and grantor agrees to execute and deliver to beneficiary such instruments as shall be necessary in obtaining such 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 subdividing or other agreement affecting this deed or the lien or title thereof; (d) reconvey, without warranty, any part of the lien or title granted; (e) in reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of the "person or persons" be conclusive proof of the truthfulness thereof. True, the person or persons services mentioned in this deed.

10. Upon any default by grantor, lender, beneficiary may at any time without notice, either in person, by agent, or by receiver to be appointed by the court, and without regard to the adequacy of any security for the indebtedness hereunder, cause suit to be brought and take possession of any and all property, real and personal, tangible and intangible, and all rights and interests therein, and all other property and profits, including those past due and those to be received, and all other less costs and expenses of operation and collection, and apply the same, less the fees upon the indebtedness secured hereby, and any reasonable attorney's fees, to the satisfaction of the lender, and the beneficiary may determine.

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 act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or performance of any agreement hereunder, the Beneficiary may declare all sums secured hereby immediately due and payable. The Beneficiary may event the beneficiary at his option to foreclose 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 trustee shall foreclose this trust deed to sell the said property to be recorded his written notice of sale and the trustee shall hereby, whereupon the trustee shall file the time and place of sale, give notice of the same as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale trustee for the trust at any time prior to five days before the date set by the ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due to the beneficiary or his successors in interest, respectively, secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding the amounts provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be null and void.

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 several parcels and shall sell the said property either in whole or in part for cash, payable at the time of sale, or in parcels at auction to the highest bidder for cash, payable at the time of sale. The trustee shall deliver to the purchaser a deed in form as required by law containing a full and correct description of the property sold, and without any warranty or warranty, express or implied, of the truthfulness in the deed of any matters of fact or warranty, express or implied, 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 (1) the expenses of sale, including the compensation of the trustee and a reasonable fee to the attorney, (2) to the obligations secured by the trust deed, (3) to the persons 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 (4) the surplus, if any, to the grantor 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 trust created herein or to any successor trustee hereunder. Upon such appointment herein or to any successor trustee hereunder, the latter shall be vested with all powers and duties conferred upon the trustee herein named and without limitation of the powers and duties conferred upon the trustee by instrument creating the trust. Each such appointment and substitution of trustee by beneficiary, containing reference to the trust herein named and its place of record, and the name of the beneficiary, shall be made by written instrument, which instrument shall be filed in the office of the County Clerk or Recorder of the county or counties in which the property situated and shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust.

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.

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, except as hereinabove stated,

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

(b) for an organisation, or (even if grantor is a natural person) are for business or commercial purposes only;

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

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 Z, the 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, } ss.
County of Klamath }
7-29, 1983.
Personally appeared _____

Personally appeared the above named
JIM L. THOMPSON

STATE OF OREGON, County of _____) ss.
19____

Personally appeared _____ and
duly sworn, did say that the former is the _____ who, each being first
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, with reconveyance and documents to

DATED: 1944 JAN 10 10 10 AM

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. 801)

STEVENS-NESS LAW PUB. CO. PORTLAND, ORE

RTSUS IV

Grantor

ENCLOSURE 13 52

Beneficiary

1 AFTER RECORDING RETURN TO

Marlboro Enterprises
P.O. Box 114

P.O. Box 664
Klamath Falls, Ore.

Namath, Hall,
KOSW 187 551-4010 97601

97601

ALL INFORMATION
SPACE RESERVED

FOR
RECORDER'S USE

RECORDER'S USE

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 29 day of July 19 83 at 3:50 o'clock P.M. and recorded in book rec/volume No. M83 on page 12563 or as document /fee/file/instrument/microfilm No. 26392 Record of Mortgages of said County.

Witness my hand and seal of
County, affixed.

Evelyn Biehn, County Clerk

NAME *James H. Brown* TITLE *Deputy*

8.00 fee