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.

The said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the ** ** *TWENTY TWO THOUSAND FIVE HUNDRED AND NO/100***

\$22,500.00)

\$22,500.00)

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by granter, the final payment of principal and interest hereof, it

3000

sold, conveyed, assigned or alienated by the grantor without, trust then, at the beneficiary's option, all obligations secured by this inst herein, shall become immediately due and payable.

The above described real property is not currently used for agricult 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 improvement which may be constructed, damaged or destroyed thereon, and or improvement which may be constructed, damaged or destroyed thereon, and or improvement which may be constructed, damaged or destroyed thereon, and the state of the

(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 afterenent altecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The framework of the property of the conclusive proof of the truthfulness therein of any matters or lacts shall be conclusive proof of the truthfulness therein of any matters or lacts shall be conclusive proof of the fruthfulness therein of any matters or lacts shall be conclusive proof of the fruthfulness therein of any matters or lacts shall be accordinate to the property of the sarvices mentioned in this paragraph shall be not less than \$5 or any of the sarvices mentioned in this paragraph shall be not less than \$5 or any of the sarvices mentioned in this paragraph shall be not less than \$5 or any of 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 any security of the indebtedness hereby secured, enter upon and take possession of said proporty 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 atterney's less upon any indebtedness secured hereby, and in such order as beneficiary may determine upon and taking possession of said property, the collection of such rents, issues and prolits, or the proceeds of tire and other insurance policies or compensation or awards for any taking or damage of the ollection, including reasonable attorney, and the application or release thereof as alloresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

prusuant to such notice of default hereunder or invalidate any act done prusuant 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 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 execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations occured hereby, whereupon the trustee shall lix 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 86.79.

13. Should the beneficiary elect to foreclose by advertisement and sale then after 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 ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation 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 care the default, in which event all toreclosure proceedings shall be dismissed by the trustee.

the detault, in which event all toreclosure 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 auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so 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 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 express of sale, including the compensation of the trustee and a reasonable charge by trustee's artorney. (2) to the obligation secured by the trust deed, (3) to all persons having recorded items subsequent to the interest of their trustee in the trust dead as their interest naw appear in the order of their priority and (4) the surplus.

surplus. It any, to the granter of to his successor in interest entitled to such surplus.

16. For any, reason permitted by law beneticiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conterred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by heneliciary, containing reference to this trust deed and lits place of record, which, when recorded in the olike 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 in 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 alther 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.

12919 The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law fully 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 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: Delote, 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 aquivalent; if this instrument is NOT to be a first lion, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1305, or equivalent; if compliance with the Act is not required, disregard this notice. (If the signer of the chore is a corporation, use the form of acknewledgment epposite.) STATE OF OREGON, STATE OF OREGON, County of..... KLAMATH County 22 10 Personally appeared BOB GLADDEN the above named..... who, each being first duly sworn, did say that the former is the..... president and that the latter is the secretary of in the same 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 acknowledged the foregoing instru-HIS voluntary act and deed. Before me: (OFFICIAL SEAL) Notary Public for Oregon Indlo Mindre Before me: Notary Public for Oregon My commission expires: 5/21/85 (OFFICIAL SEAL) My commission expires: The mention REQUEST FOR FULL RECONVEYANCE REQUEST FOR FULL RECONVEYANGE AND TO BE used only when obligations have be 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: Beneficiary of less or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be m TRUST DEED STATE OF OREGON, SECOND VDDI LION 10 CANSESS AT certify that the within instrument was received for record on the 58 hday of AUG 1983, Elle in the office of the County of Klamath Observed at State o'clock A.M., and recorded in book/reel/volume No. MO3 on thenter less no the grants our Grantor as Brankfings page 12918 or as fee/file/instru-RECORDER'S USE ment/microfilm/reception No.26606 2001H AVITER STYLE STYLE Record of Mortgages of said County. or Charles ME TIUT COMESNA TO Beneticiary Witness my hand and seal of AFTER RECORDING RETURN TO South Velly State Bank County affixed. BOR GLADDEN Evelyn Biehn, County Clerk

22nd.

TRUST DIND

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8.00 fee

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Klamath Pools

Company in him in 1805 Dec