

TLA #M-38-26308-3

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97201

26984

TRUST DEED

Vol. 173 Page 13640

THIS TRUST DEED made 11

15TH

day of

Jul v

..., 19.83..., between

JAMES V. ROGERS

as Grantor.

TRANSAMERICA TITLE INS. COMPANY

JOHN L. HECK

as Beneficiary.

..., as Trustee, and

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

The N.W. 1/4, Section 17, Township 35 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

The Grantor herein agrees to not cut marketable timber on the property until the indebtedness secured herein is paid in full.

together with all and singular the tenements, hereditaments and appurtenances and all other rights, then or hereafter appertaining, and the rents, issues and profits thereof, together with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of ELEVEN THOUSAND FIVE HUNDRED AND NO/100 (\$11,500.00) note of even date herewith.

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 lender, at the beneficiary's option, all obligations secured by this instrument, irrespective of the date of their becoming due, shall become immediately due and payable.

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 or restore

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, regulations, orders, decrees, judgments and restrictions of any governmental authority having jurisdiction over the property.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code; as the beneficiary may require and to pay for filing same in proper public office or offices, as well as the cost of all other searches made by filing officers or searching agencies as may be deemed necessary by the beneficiary.

4. To provide and continuously maintain insurance on the building now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the Insurer may from time to time require, in an amount not less than \$100,000.

amount not less than \$10,000. If the beneficiary is a minor, the insurance proceeds shall be paid to the trustee of a trust created by the policy for the benefit of the beneficiary. If the beneficiary is a minor, the insurance proceeds shall be paid to the trustee of a trust created by the policy for the benefit of the beneficiary. If the beneficiary is a minor, the insurance proceeds shall be paid to the trustee of a trust created by the policy for the benefit of the beneficiary.

for any policy of insurance now or hereafter placed prior to the expiration of the term of the lease, the beneficiary may procure the same as provided herein, and 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, in whole or in part, thereof, may be released to grantor. Such application or release, or the failure to cure or waive any default or notice of default, shall not constitute a breach of this lease, and shall not be deemed a breach of this lease.

5. 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 past due or delinquent and promptly, before the same become due or delinquent, to pay the same to the proper authorities, the beneficiary shall: should the

argues become past due or delinquent and any part of such taxes, assessments and other charges, should the grantor fail to make payment of any taxes, assessments, premiums, liens or other charges payable by grantor, either direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof if the amount so paid, with interest at the rate set forth in the note hereby, together with the obligations of the grantor, shall be paid in full.

any amount so paid, with interest at its rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this indenture shall be added to and become a part of the debt secured by this indenture, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the proportionate extent that they are bound for the grantor, shall be bound in the same manner as all other bonds.

(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 subordination or other agreement affecting this deed or lien or charge thereof; (d) reconvey, without warranty, all or any part of the land legally-encumbered as hereinabove described as the "person or persons to whom the same shall hereafter be conveyed"; (e) execute any instrument which may be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall not be less than \$5.

ARTICLE IV Upon any default by grantor, the sum of _____ Dollars (\$_____) will be payable by grantor to the lender.

X10. Upon any default by grantor hereunder, beneficiary may at any time without notice either in person, by agent or by attorney, sue the grantor or the indebtedness hereby secured, enter upon and take possession of any security for such debt or any part thereof, in its own name sue or otherwise enforce the same, and expenses of operation and collection, including reasonable attorneys' fees and costs, shall be due and unpaid, and apply against the same.

11. The entering upon and taking possession of said property, the enforcement policies or compensation or profits, or the proceeds of said property, and the application or release thereof as aforesaid, shall not cure or be 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. The beneficiary may acquire the benefit of this deed by exercising its power of sale. In such an event as a mortgagee, the beneficiary may proceed to foreclose this trust deed advertisement and sale. In the latter event the beneficiary's trust deed by security and cause to be foreclosed.

12. Should the beneficiary elect to foreclose this trust deed by advertisement and sale, in the event the beneficiary or the trustee shall cause and to be recorded his written notice of default and his election hereby, wherein the trustee shall fix the time and place of sale, give notice as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

after default at any time, hereby elect to foreclose by advertisement and sale of the trustee's sale, within five days before the date set by the trustee, \$16,760, may pay to the grantor or other person so designated by the grantor, the entire amount then due under the terms of the trust deed and the obligation of the trust deed, together with the costs and expenses actually incurred in enforcing the terms of the obligation and trustee's attorney's fees not in excess of \$1,000, and the balance of the proceeds of the sale of the property, if any, shall be paid to the grantor or other person so designated by the grantor, in which event, all the obligations of the trust deed shall be deemed to have been satisfied and no default occurred.

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 separate parcels and shall pay the proceeds of the sale to the highest bidder for cash, payable at the time of the sale.

15. When Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of the outstanding indebtedness of the trust and the costs of sale.

Trustee sells pursuant to the powers provided herein, trustee apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of sale to payment of (1) the expenses of sale, including recorded liens subsequent to the trust deed, (3) to all persons whose interests may appear in the interest of the trust; and (4) the balance, if any, to the grantor or to his successor in interest entitled to such

16. For any reason permitted by law hereinafter,

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 or any agency thereof; or an escrow agent licensed under ORS 696.505 to 696.585. 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

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 purposes.

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.

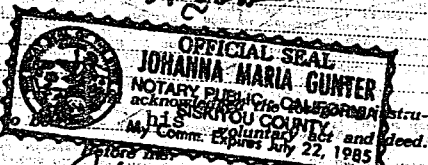
* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required 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.)

CALIFORNIA
STATE OF OREGON, SISKIYOU) ss.
County of Klamath)
AUGUST July 15 2, 1983

Personally appeared the above named
JAMES V. ROGERS

James V. Rogers



(OFFICIAL SEAL)
Johanna Maria Gunter
Notary Public for Oregon CALIFORNIA
My commission expires: 7-22-85

CALIFORNIA
STATE OF OREGON, County of SISKIYOU) ss.
AUGUST 2, 1983

Personally appeared JAMES V ROGERS and

who, each being first
duly sworn, did say that the former is the
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 CALIFORNIA
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. Mail reconveyance and documents to _____

DATED: _____, 1983

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. 881)

STEVENS-NESS LAW FIRM, P.C., PORTLAND, ORE.

JAMES V. ROGERS

Grantor

JOHN L. HECK

Beneficiary

AFTER RECORDING RETURN TO

17001 A STREET

SEASIDE

STATE OF OREGON,
County of Klamath) ss.

I certify that the within instrument was received for record on the 15th day of August, 1983, at 10:55 o'clock A.M., and recorded in book/reel/volume No. M83 on page 13640 or as fee/file/instrument/microfilm/reception No. 26984, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn

NAME

TITLE

By _____ Deputy