LOOYE Order No. Escrow No. 500982 Loan No

29014

MTC 12614

Vol. M83. Page 17000

MTC- per Carla 10-4 et

SPACE ABOVE THIS LINE FOR RECORDER'S USE

ALL INCLUSIVE DEED OF TRUST AND ASSIGNMENT OF RENTS

This DEED OF TRUST, made

September 19, 1983

between

FRED E. SEVERO as to an undivided 2/3 interest and MICHAEL P. SEVERO, herein called TRUSTOR. as to an undivided 1/3 interest

Thousand Oaks, California 91360

whose address is 3103 Woodfern Circle

FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation, herein called TRUSTEE, and

JAMES E. EAGLE, a married man as his sole and separate property

herein called BENEFICIARY.

WITNESSETH: That Trustor grants to Trustee in Trust, with Power of Sale, that property in the Alman Talla

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County of KLAMATH.

Oregon State of XXXXXXXX described as:

See Attached Legal Description as Exhibit "A"

If the trustor shall sell, convey or alienate said property, or any part thereof, or any interest therein, or shall be divested of his title or any interest therein in any manner or way, whether voluntarily or involuntarily, without the written consent of the beneficiary being first had and obtained, beneficiary shall have the right, at its option, except as prohibited by law, to declare any indebtedness or obligations secured hereby, irrespective of the maturity date specified in any note evidencing the same, immediately due and 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.

For the Purpose of Securing (1) payment of the sum of \$204,000 with interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and extensions or renewals thereof, and (2) the performance of each agreement of even date herewith made by Trustor, payable to order of Beneficiary, and extensions or renewals thereof, and (2) the performance of each agreement of even date herewith made by Trustor, payable to order of Beneficiary, and extensions or renewals thereof, and (2) the performance of each agreement of the following the following

A. To protect the security of this Deed of Trust. Trustor agrees:

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 cmply with all laws affecting said property or requiring any alterations of improvements to be made thereon; not to commit or materials furnished therefor; to to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, furnigate, prune and do all other permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, furnigate, forming and deliver to permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, furnigate, forming and on all other permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, furnigate, furnigate, fertilize, furnigate, fertili

acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(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 Trustor_Such application or release shall not cure or wave 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, and in any suit brought by Beneficiary to foreclose this Deed.

(4) To pay: at least ten days before delinquency all taxes and assessment affecting said property, including assessments on appurtenant water stock; when due, all incumbrances, charges and liens, with injerest, on said property or any part thereof, which appear to be prior or superior hereto; all costs tees and expenses of this Trust. See Exhibit

Should Trustor fail to make any payment or to do any act as herein provided, the Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as notice to or demand upon Trustor and beneficiary or Trustee being authorized to enter upon said property for such purposes, appear in addefend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee: pay, purchase, contest or 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 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 and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee.

(5) To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby allowed by law in effect at the date hereof, and to pay for any statement provided for by law at the time when said statement is demanded.

(1) That 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 or other insurance.

(2) That 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 declate default for failure so to pay.

(3) That 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 inebtedness secured hereby. Trustee may reconvey any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon, or join in any extension agreement or any agreement subordinating the lien or charge hereof.

(4) That 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 or other disposition as Trustee in its sole discretion may choose and upon payment of its fees. Trustee shall reconvey. Trustee for cancellation and retention or other disposition as Trustee in its sole discretion may choose and upon payment of its fees. Trustee shall reconvey without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive excel of the truthfullness without warranty, the property then held hereunder. The recitals in such reconveyance may be described as "the person or persons legally entitled thereto".

thereof. The Grantee in such reconveyance may be described as "the person or persons legally entitled thereto"

(5) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the such default for the indebtedness hereby secured, enter upon and take possession of said property or any part therof, in his own name sue for or adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property in his own name sue for or adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property in his own name sue for or adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property in his own name sue for or adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property in his own name sue for or adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property in his own name sue for or adequacy

estate all sums secured hereby mimediately due and payable by delivery to Trustee of written declaration of default and or elegenty immediately due and payable by delivery to Trustee of written declaration of default and or elegenty immediately due and property, which notice Trustee shall cause to be sold said property, which notice Trustee shall cause to be sold said property, which notice Trustee shall cause to be sold said property, which notice trustee shall cause to be sold said decuments evidencing expenditures accured hereby.

Alter the trust of the trust time are trust from the recentation of said notice of sale having been given as

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as special part of said notice of sale having been given as separate parcels, and in such order as it may determine, at public suction to the highest bidder for each in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place tixed by it in said notice of sale, either est a whole or in may postpone sale of all or any portion of said property by public announcement at such time and place tixed by the time tixed by the preceding postponement. Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the trustfulness thereof. Any person, including Trustor. Trustee, or Beneficiary as hereinaffer defined, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale. Trustee shall be brook at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hreof: all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

(7) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor to any Turstee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated by the Beneficiary and duly acknowledged and successor Trustee or Trustees. Who shall without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said and address of the new Trustee.

(8) That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devises, administrators, executors successors and assigns. The term Beneficiary shall mean the owner and holder, including pledges, of the note secured hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

(9) That Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not be a party unless brought by Trustee.

Deed of Trust or of any action or proceeding in which Trustee.

official Records of 3. Third Trust Deed in the original amount of S official Records of Klamath, County, Oregon

(If a Third Trust Deed Exists, complete (3) below.) Page 28517 8ZW 2 Second Trust Deed in the original amount of \$ 55,713,98 official Records of ...Klamath: County, Oregon
(if a Second Trust Deed exists, complete (2) below.) Page 9312 First Trust Deed in the original amount of S 103,000 This is an All-Inclusive Deed of Trust and is subject and subordinate to the Deeds of Trust now of record as follows:

D. Providing Trustor is not in default in the payment of the Promissory Mote secured hereby. Beneficiary under this Deed of Trust, his heirs, devisees, legatees, administrators, and assigns shall make due and timely payments of all installments due on the first (Second and/or Third) Deeds of Trust securing Promissory Motes as set forth in Paragraph C above.

E. Should the Beneficiary under this All-Inclusive Deed of Trust default in any of the installments as to the payments due on the First (Second and/or Third).

Deeds of Trust of which this is subject and subordinate to, the Trustor herein may make said payments directly to the Beneficiary thereof, and any and all payments so made shall be credited to the Note which is secured by this Deed of Trust.

F. Any failure by Beneficiary under this All-Inclusive Deed of Trust to perform as set forth above will render Beneficiary liable to pay all costs which may be incurred by reason of any notices or foreclosures filed on any of the above senior Deeds of Trust of record, which if paid by Trustor herein, shall further reduce the balance owed to Beneficiary hereunder.

Drom? ssorv note under this sail render Beneficiary hereunder.

At any time Trustor has paid in full Beneficiary's why was weak way was and provided Trustor is 1801 if 181 if 181

H. In the event Trustor fails to meet the payments required under the Promissory Note secured hereby, then such failure shall constitute a default under the confinuing to keep current the obligation owed to the holder of the Moles secured by the First (Second and/or Third) Deeds of Trust on the property secured by the First (Second and/or Third) Deeds of Trust on the property secured by the property or in the Seneticiary, shall reduce the amount Beneficiary is obligated to pay to the property to be foreclosed upon. Any such payments, if but shall not reduce the Beneficiary shall reduce the amount Beneficiary is obligated to pay to the property to be foreclosed upon. Any such payments if but shall not reduce the basened of Trust secured the payments of the first (Second and/or Third) Deeds of Trust. The Beneficiary by way of loreclosure action taken by the First (Second and/or Third) Deeds of Trust of Beneficiary. Any costs incurred obligation of Trustor to Beneficiary and the payments of the trust captured to Beneficiary. Any costs incurred obligation of Trustor to Beneficiary are not single balance due under the Moles eacuned hereby. Remedies of Beneficiary include, but are not limited to, the commencement of foreclosure under power of sale, pursuant to Civil Code of the State of California, Sections 2924, et seq.

Beneficiary, for himself and his successors and assigns, agrees that in the event of foreclosure of this All-Inclusive Deed of Trust he will offset his bid provided for in California Civil Code Section 2924 h (b)) by an amount not exceeding that amount representing the total amount then due under the note secured hereby plus any advances or other disbursements which Beneficiary, and his successors or assigns, may by law be permitted to include as an offset to his bid, less the then actual total balance due upon any notes or obligations included within the note secured hereby and secured by prior deed of trust covering the real property, or any portion thereof, described therein.

J. All references herein shall be properly construed with the masculine including the feminine and/or neuter with the singular including the plural or vice versa whenever the context so dictates.

all documents evidencing said default and expenditures secured hereby. cause to be filed for record. Beneficiary shall deposit with Trustee this deed, said note and notice of default and election to cause to be sold said property, which notice Trustee shall notice of default and election to cause to be sold property, which notice Trustee shall notice of the said note and t paid by delivery to Trustee of written declaration of default and demand for sale and written and all sums secured hereby shall immediately become due and payable and said sums shall be had been obtained. Should Trustor default or not execute the proper documents to obtain said refinancing, then he shall be in default under the terms of this Deed of Trust and promissory, note principal rate of 10%. Therefore, the \$50,000 would be payable at 12% after said refinancing had been obtained. Should Trustor default or not execute the proper documents to obtain said refinancing the proper documents to obtain said refine the proper documents to obtain the proper documents the proper d and above the principal amount of \$50,000 on the promissory note herein which is at the payable at 13%, then Trustor agrees to pay one-half of the difference which would be 2% over percentage increase on the underlying principal amount refinanced. For example, if the underlying loan is \$50,000 and payable at 9% and the new substitute financing is \$50,000 are the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and the new substitute financing is \$50,000 and payable at 9% and payable at increase the interest rate payable on the promissory note stated herein by one-half of the cooperate with beneficiary in every way to obtain said new loan. Trustor agrees with beneficiary that Trustor will split the interest adjustment of the new refinance such as to agrees to subordinate to said new loan and to execute any and all documents therefor and not to exceed the then principal balance of said loan plus costs of refinancing. Trustor notes are called by the lenders now existing. Said substitute financing shall be in an amount on the underlying loan listed in Cl and 2 of this Deed of Trust in the event that the promissory The Trustor and beneficiary agree that the beneficiary may obtain substitute financing

The undersigned Trustor requests that a copy of any notice of	default and any not	ce of sale hereunder be mailed to him at his	address hereinbefore set forth.
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	(Trusto		eero
•		FRED E. SEVERO	
Individual)		nl. 1. Of al	7
STATE OF CALIFORNIA	ss.	MICHAEL P. SEVERO	vers-
COUNTY OF Ventura)		
On September 19, 1983		before me, the undersioned	a Notary Public in and for said
State, personally appeared FRED E. SEVERO an of satisfactory evidence	d MICHAEL P	. SEVERO, who proved to π	e on the basis
or satisfactory evidence			
			XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
o be the person_Swhose name S are o the within instrument and acknowledged that they	subscribed		
executed the same.			
WITNESS my hand and official seal.			FICIAL SEAL }
	20	JULEN	E M O'DONNELL }
Signature Julene B. O'Non	nell	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	NTURA COUNTY m. expires JUNE 24, 1987
JULFNE N. O.D.	ONNELL	·	
Name (Typed or Printed)	OIU E	0 60	
	(Beneficiary	ament das	
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STATE OF CALIFORNIA	l lss.		
COUNTY OF Santa Clar on September 23, 1983	ca.i		JLL RECONVEYANCE
said State, personally appeared Jame	es E. Eagl	undersigned, a Notary Public in and for E	
			g Deed of Trust. Said note or by requested and directed, on
			ed, and all other evidences of ithout warranty, to the parties
personally known to me (or proved to me on the basis	2000		. The second second
factory evidence) to be the person(s) whose name(s) is/s scribed to the within instrument and acknowledged to	are sub-	OFFICIAL SEAL SHARON A. WICHMANN	× ×
he/she/they executed the same.		NOTARY PUBLIC CALIFORNIA COUNTY OF SANTA CLARA	
WITNESS my hand and official seal.		My Commission Expires Aug. 25, 1987	<u> </u>
Circolus	-		
SignatureSharon A. Wichmann		(This area for official notarial seal)	ition for reconveyance will be
Jacon A. wichmann	der Malada de Malada de Malada de La composição de Malada de La composição		
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ALL INCLUSIVE
DEED OF TRUST
WITH POWER OF SALE



First Americar
Title Insurance
Company

Major Partition No. 81-134 (James Eagle)

Parcel A:

A parcel of land, containing 70.61 acres, more or less, situated in Sections 31 and 32, Township 35 South, Range 7 East, Willamette Meridian, in Klamath County Oregon; being more particularly described as follows:

Beginning at a 1/2" rebar on the North right-of-way line of Toqua County Road from which the section corner common to Sections 31, 32, 5 and 6, Township 35 and 36 South, Range 7 East, Willamette Meridian bears S 00° 05' 43" E-30.00 feet;

thence S 89° 56' 50" W-423.57 feet, along the North right-of-way line of Toqua County Road, to a 3/4" iron pipe;

thence N 13° 13' 47" W-3274.29 feet to a 1/2" rebar;

thence East - 443.57 feet to a 1/2" rebar;

thence North - 746.17 feet to a 1/2" rebar;

thence N 89° 35' 09" E - 720.19 feet to a 1/2" rebar;

thence S 00° 12' 33" E-1327.96 feet to a 1/2" rebar;

thence S 00° 05' 43" E-2610.44 feet to the point of beginning.

Also described as Parcel 2 of Major Land Partition No. 81-134 as filed in the Klamath County Clerks office.

SUBJECT TO: an easement, 30 feet in width, for ingress, egress and utilities, along the most Southwesterly boundary of this parcel.

Major Partition No. 81-134 (James Eagle) Parcel B:

A parcel of land, containing 80.91 acres, more or less, situated in Section 31 and 32, Township 35 South, Range 7 East, Willamette Meridian,

in Klamath County, Oregon; being more particularly described as follows: Beginning at a 1/2" rebar on the North right-of-way line of Toqua County Road, from which the Section corner common to Sections 31, 32, 5 and 6, Township 35 and 36 South, Range 7 East, Willamette Meridian, bears S 00° 05' 43" E-30.00 feet;.

thence N 00° 05' 43" W-2610.44 feet to a 1/2" rebar;

thence N 89° 38 $^{\circ}$ 49 $^{\circ}$ E-1340.97 feet to a $1/2^{\circ}$ rebar on the North-

South centerline of the West one-half of Section 32;

thence S 00° 25' 33" E-2617.00 feet, along said line, to a 1/2" rebar on the North right-of-way line of Toqua County Road;

thence S 89° 55' 30" W-1356.06 feet, along said right-of-way line, to the point of beginning.

Also described as Parcel 3 of Major Land Partition No. 81-134 as filed in the Klamath County Clerks Office.

- A(2) Trustors agree to carry fire insurance multi-peril and Trustors agree to pay for said policy and obtain said policy in an amount of at least \$300,000 and will name James E. Eagle as one of the three primary insurance coverage of at least \$300,000 naming Eagle as an additional to keep said policy in full force and effect at all times shall constitute a default of this promissory note.
- A(4) The real property taxes of approximately \$1600 per year and water assessment district charges of approximately \$4.00 per acre per year will be paid by Trustors within thirty days after billed or nonpayment will constitute default of this promissory note. Any further assessments, billed or nonpayment will constitute default of this promissory note.
- C2(a) Said mortgage was assigned by instrument dated May 13, 1983, recorded May 19, 1983 in Volume M82, Page 6160, microfilm records of Klamath County, Oregon to Keith L. Pickell & Cherie A. Pickell, husband wife.

STATE, OF OREGON,)
County of Klamath)
Filed for record at request of

on this 4th day of October A.D. 1983

at 9:46 o'clock A M, and duly recorded in Vol. M 83 of Deeds

Page 17000

EVELYN BIEHN, County Clerk

By Am And Deputy

Fee \$24.00