

Order No.
Escrow No. 500982
Loan No.

29014

MTC 12614

Vol. 17000
Page 17000

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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

whose address is 3103 Woodfern Circle Thousand Oaks, California 91360
(Number and Street) (City) (State)

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 Oregon
County of KLAMATH, State of ~~XXXXXX~~, 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 Trustor incorporated by reference or contained herein (3) Payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

A. To protect the security of this Deed of Trust, Trustor 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 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, fumigate, prune and do all other 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 waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. See Exhibit "B"

(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 interest, on said property or any part thereof, which appear to be prior or superior hereto, all costs fees and expenses of this Trust. See Exhibit "B"

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 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 compromise any incumbrance, charge or lien which in the judgement of either appears to be prior or superior hereto, and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

(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 any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.

B. It is mutually agreed:

(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 declare 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 indebtedness 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, without warranty, the property then held hereunder. The recitals in such reconveyance 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 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 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 adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12001

NOTE: THE PARTIES HERETO ARE CAUTIONED THAT, BY COMPLETING AND EXECUTING THIS ALL-INCLUSIVE DEED OF TRUST, LEGAL RIGHTS AND DUTIES ARE CREATED. THEY ARE ADVISED TO SEEK INDEPENDENT LEGAL COUNSEL AS TO ALL MATTERS CONTAINED IN THIS DOCUMENT.

17002

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address hereinbefore set forth.

(Trustor) Fred E. Severo
FRED E. SEVERO

(Individual) }
STATE OF CALIFORNIA } SS. Michael P. Severo
COUNTY OF Ventura } MICHAEL P. SEVERO

On September 19, 1983 before me, the undersigned, a Notary Public in and for said State, personally appeared FRED E. SEVERO and MICHAEL P. SEVERO, who proved to me on the basis of satisfactory evidence

to be the person s whose name s are subscribed to the within instrument and acknowledged that they executed the same.

WITNESS my hand and official seal.

Signature Julene M. O'Donnell
JULENE M. O'DONNELL
Name (Typed or Printed)



(Beneficiary) James E. Eagle

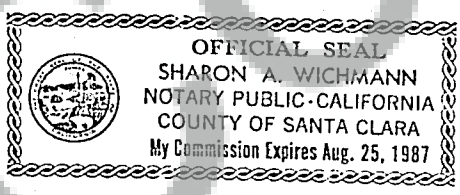
3001 (6/82) (Individual) First American Title Company

STATE OF CALIFORNIA }
COUNTY OF Santa Clara } ss.
On September 23, 1983 before me, the undersigned, a Notary Public in and for said State, personally appeared James E. Eagle

JLL RECONVEYANCE

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same.

WITNESS my hand and official seal.



Signature _____
Sharon A. Wichmann

(This area for official notarial seal)

g Deed of Trust. Said note or by requested and directed, on ad, and all other evidences of without warranty, to the parties

ition for reconveyance will be

ALL INCLUSIVE
DEED OF TRUST
WITH POWER OF SALE



First American
Title Insurance
Company
TRUSTEE

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)

17004

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' 49" E-1340.97 feet to a 1/2" 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 lenders. Trustors will include in said policy and pay for liability insurance coverage of at least \$300,000 naming Eagle as an additional insured. A full copy of the policy will be provided to Eagle and failure 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, taxes or liens upon this property shall be made within thirty days after 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 and wife.

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 4th day of October A.D. 19 83
at 9:46 o'clock A M, and duly
recorded in Vol. M 83 of Deeds
Page 17000

EVELYN BIEHN, County Clerk

By Pam Smith Deputy

Fee \$24.00