This document represents one of two trust deeds securing a note of this date as

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.

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Fifteen Thousand and No/100 with right of renewals and future advances-----

(A)

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 tremove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroys. To comply with all laws, ordinances, regulations, coverants, conditions and restrictions aflecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniorn Commercial Cede as the beneficiary may require and to pay for tiling same in the proper public office or offices, as well as the cost of all lien searches made by illing officers or searching agencies as may be deemed desirable by the beneficiary.

tions and restrictions allecting said property: if the better the Uniform Commercial Code as the beneficiary may return the total to the Uniform Commercial Code as the beneficiary may return the cost of all lien searches made proper public offices or searching agencies as may be deemed desirable by the beneficiary. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as (hap-bendiary) from time to time require, in and such other hazards as (hap-bendiary) from time to time require, in an amount not less than \$1.52 billiary, with loss payable to the later; all companies acceptable to the production of the search o

(a) consent to the making of any map or plat of said property; (b) join in granting any casement or creating any restriction thereon; (c) join in any subordination of the agreement allecting this deed or the lien or charterost; (d) any reserved and the agreement allecting this deed or the lien or charterost; (e) any persons any the described as the "person or persons are all content of the property of the property and the recitals therein of any matters or facts shall be conclusive proof of the truthulness therein of any matters or facts shall be conclusive proof of the truthulness therein of any matters or any of the service mentioned in this paragraph shall be not less than \$5.

In Upon any delault by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without refard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property any part thereol, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, issues and expenses of operation and collection, including reasonable attorney's lies upon any indebtedness secured hereby, and in such order as 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 an taking or damade of the property, and the application or release thereof as altoresaid, shall not cure or waive any delault or notice of default hereunder or invalidate any act done pursuant to such notice.

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. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortfage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shad executed and cause to be recorded his written notice of default and his election execute and cause to be recorded his written notice of default and his election sell the said described real property to satisfy the obligations securing hereby, whereupon the trustee shall fix 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 86.795.

the manner provided in ORS 86.740 to 86.795.

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

the default, in which event all foreclosure 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 not properly either to be provided by law. The trustee may sell said property either none parcel or in separate parcels and shall sell the parcel or parcels at sale time of the highest bidder for cash, payable at the time of sale. Trustee suction 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 shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any coverant net shall be conclusive propried. The recitals in the deed of any matters of the sale shall be conclusive, thereof. Any person, excluding the trustee, but including the granter and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, truster shall apply the proceeds of sale to payment of (1) the experience of sale, trustee shall apply the congensation of the trustee and a reasonable charge by trustee's cluding the compensation of the trustee and a reasonable charge by trustee's the property of the superment of the interest of the rustee in the trust deed, (3) to all person the deed as their interests may appear in the order of their priority and (4) the deed as their interests may appear in the order of their priority and (4) the surplus.

surplus, it any, to the grantor or to his successor in interest entired to such surplus.

16. For any reason permitted by law beneficiary may from time to fine appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein or to any successor trustee appointment, and without conveyance to the successor trustee, the latter appointment, and without powers and duties conferred upon any trustee, herein named or appointed hereunder. Each such appointment and substitution shall be made by writed hereunder executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County and its place of record, which, when recorded in the office of the County or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee, which were constructed in the successor trustee.

17. Trustee ancepts this trust when this deed, that executed and acknowledged is made a public record as provided by law frustee in 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 atterney, who is an active member of the Oregon State Bar, a bank, trust company or suvings and larm 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, altitudes, agents or branches, the United States or any agency thereof, or an excrow agent licensed under ORS 696.505 to 696.585.

11120

6905 11750

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.

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 pedgee, 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 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; of a dwelling use Stevens-Ness Form No. 1306, or equivalent, 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 apposite.)

| • | deknowledgment opposite.) |
|--|--|
| STATE OF | |
| County of April 2: | K1 amath ss. |
| Personally | appeared the above namedAndersch |
| 111111 | May a series and a series of |
| | |
| ment to be | and acknowledged the toregoing instru- |
| (OFFICIAL SEAL) | Setote me: Voluntary act and deed. Source Chicketty Public for Oregon |
| The state of the s | Ty commission expires: 10-18-87 |
| | |

| STATE OF OREGON, County of | |
|---|--------------------------------|
| Personally appeared | ******* |
| duly sworn, did say that the former is the president and that the latter is the secretary of | willo, each being first |
| a corporation, and that the seal affixed to a corporate seal of said corporation and that sealed in behalf of said corporation by auth and each of them acknowledged said instruand deed. Before me: | the foregoing instrument is at |
| 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 trust deed nave been runy paid and satisfied. For fields, are directed, on payment to you or 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 said trust deed or pursuant to statute, to cancel an evidences of indepteuness secured by said trust deed (which are derivered 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 bytyou under the same. Mail reconveyance and documents to DATED:

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) Beneficiary

AFTER RECORDING RETURN TO

SOUTH VALLEY STATE BANK P. O. BOX 5210 KLAMATH FALLS, OREGON 97601

SPACE RESERVED FOR RECORDER'S USE

WDEXE

STATE OF OREGON, County of Klamath

I certify that the within instrument was received for record on the 26thday of ADT11 ,1984 at 1:33 o'clock P.M., and recorded in book/reel/volume No. M84 on page 6906 or as fee/file/instrument/microfilm/reception No. 35988, Record of Matter 12:33 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clark By Hon Amill

Fee: \$8.00

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

on this 12 day of July A.D. 19 84

at 10:58 o'clock A M, and duly recorded in Vol. M84 of Nortgages

age 11749

EVELYN BIEHN, County Clerk

By Am Amillo Deputy

Fee 12:00