

THIS DEED OF TRUST SECURES FUTURE ADVANCES

The W $\frac{1}{2}$ of the E $\frac{1}{2}$ of Section 23, Township 34 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying Southerly of the Williamson River Road, and North of Sprague River.

The above described real property is not currently used for agricultural, timber or grazing purposes.

Grantor also assigns to Beneficiary all rents, issues and profits of said premises, reserving the right to occupy and use the premises, and if it is necessary, during continuance of default hereunder, and during continuance of such default authorizing Beneficiary to enter upon said premises, and if it is necessary, collect and enforce the same without regard to adequacy of compensation therefor; and to sue and defend thereon.

[illegible]

FIRST To the payment of taxes and assessments that shall be levied and assessed against said premises, insurance premiums, repairs, and all other charges and expenses agreed to be paid by the Grantor, ^{2nd} and in said loan

SECOND: To the payment of the interest due on said loan
THIRD: To the payment of principal.

[illegible]

IT IS MUTUALLY AGREED THAT (a) If the said Grantor(s) shall fail or neglect to pay installments on said Promissory Note as the same may hereafter become due, or upon default in the performance of any agreement hereunder, or upon sale or other disposition of the premises by Grantor(s) or should any action or proceeding be filed in any court to enforce any lien, claim, against or interest in the premises, then all sums owing by the Grantor(s) to the Beneficiary under this Deed of Trust or under the Promissory Note secured hereby shall immediately become due and payable at the option of the Beneficiary, and may execute or cause Trustee to execute a written Notice of Default and of Election To Cause Said Property To Be Sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county where said property or some part or parcel thereof is situated. Beneficiary and/or Trustee shall deposit with Trustee, the Promissory Note and all documents evidencing expenditures secured hereby, whereupon Trustee shall for the time and in place of sale and give notice thereof as required by law.

(2) Whenever all or a portion of any obligation secured by this Trust Deed has become due by reason of a default of any party of that obligation, including taxes, assessments, premiums for insurance or advances made by a Beneficiary in accordance with the terms of the Trust Deed, the Grantor or his successor in interest in the trust property, or any part of it, any Beneficiary under a subordinate Trust Deed or any person having a valid lien or claim in whole or in part on the property, at any time prior to the time and date set by the Trustee for the Trustee's sale of the power of sale therein is to be exercised, may pay to the Beneficiary or his successor 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 actually incurred or allowed by law, all other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default. After payment of this amount, all proceedings had or indicated to foreclose the Trust Deed shall be dismissed or discontinued, and the obligations and Trust Deed shall be reinstated and shall remain in force the same as if no acceleration had occurred.

[illegible][illegible]

- (4) Grantor(s) agrees to surrender possession of the hereinabove described premises to the Purchaser at the aforesaid sale in the event such possession has not previously been surrendered by Grantor(s).
- (5) Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated a Substitution of Trustee. From the time the substitution is filed for record, the new Trustee shall succeed to all the powers, duties, authority and title of the Trustee named herein or of any successor Trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.
- (6) Upon payment in full by said Grantor(s) of his indebtedness hereunder, Trustee shall reconvey to said Trustor(s) the above described premises and interest in law.
- (7) Should said property or any part thereof be taken by reason of any public improvement or condemnation proceeding, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor to the extent necessary to liquidate the unpaid balance, including accrued interest, of the obligation secured by this Deed of Trust.
- (8) Should Trustor sell, convey, transfer or dispose of, or further encumber said property, or any part thereof, without the written consent of Beneficiary being first had and obtained, then Beneficiary shall have the right, at its option, to declare all sums secured hereby forthwith due and payable.
- (9) Notwithstanding anything in this Deed of Trust or the Promissory Note secured hereby to the contrary, neither this Deed of Trust nor said Promissory Note shall be deemed to impose on the Grantor(s) any obligation of payment, except to the extent that the same may be legally enforceable, and any provision to the contrary shall be of no force or effect.
- (10) All Grantors shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, and all provisions of this Deed of Trust shall inure to and be binding upon the heirs, executors, administrators, successors, grantees, lessees and assigns of the parties hereto respectively. Any reference in this Deed of Trust of the singular shall be construed as plural where appropriate.
- (11) Invalidity or unenforceability of any provisions herein shall not affect the validity and enforceability of any other provisions.
- (12) Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is 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(s), Beneficiary, or Trustee shall be a party, unless brought by Trustee.
- (13) The undersigned Grantor(s) requests that a copy of any Notice of Default and of any Notice of Default and of any Notice of Sale hereunder be mailed to him at the address hereinbefore set forth.

IN WITNESS WHEREOF the said Grantor has to these presents set hand and seal this date Dec. 5, 1984

Signed, sealed and delivered in the presence of

Witness

Grantor-Borrower

(SEAL)

Witness

Grantor-Borrower

(SEAL)

County of Lincoln

On this 5th day of

Dec.

19 84

Personally appeared the above named

Clovis M. Eggen

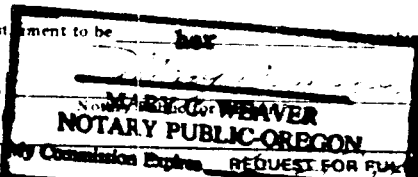
and

and

acknowledged the foregoing instrument to be his voluntary act and deed

Before me:

(SEAL)



My Commission expires 12/31/85

TO TRUSTEE:

REQUEST FOR FULL RECONVEYANCE

Dated

The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by said Deed of Trust have been paid, and you are requested, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel all evidences of indebtedness, secured by said Deed of Trust, delivered to you herewith and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, the estate now held by you under the name.

Mail Reconveyance to:

By

By

Do not lose or destroy. This Deed of Trust must be delivered to the Trustee for cancellation before reconveyance will be made.

TRUST DEED

STATE OF OREGON

County of Lincoln

I certify that the within instrument was received for record on the 7th day of December 19 84 at 1:00 o'clock PM, and recorded in book 1 on page 20021 Record of Mortgage of said County.

Witness my hand and seal of County affixed.

Lincoln County Clerk

Title

By

John A. Smith

Deputy