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, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under OPS 696 505 to 676.585.

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of the successor trustee. 17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by him. Trustee is not obligated to notify any party hereto of pending sole under any other deed of trust or of any action or proceeding in which frantee, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

aurplus, it any, to the grantor or to his successor in interest entitled to such surplus. 16. Beneliciary may from time to time appoint a successor or source, sors to any structure named herein or to any successor trustee appointed herein the to any successor trustee appointed herein and with all trife, powers and during control and substructure appointed herein named so appointed herein successor trustee to the successor and any successor trustee appointed herein and with all trife, powers and during control and substructure shall be wetted with all trife, powers and during control appointed herein and substructure appointed herein and substructures and substructure shall be usafe by written instrument resourced by beneficiary, which the property is situated, shall be conclusive proved of proper appointment of the successor trustee.

the grantor and beneficiary, may purchase at the sale. 15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds at sale to payment of (1) the express of sale, in atomic, (2) to the obligation secured by the trust deal, (5) to all periods media recorded here subspace to the interest of the sale (5) to all periods media in their interests may upped to the order of their priod of all periods supplies, if any, to the grantor or to his successor in interest entitled to (4) the supplies.

14. Otherwise, the sale shall be held on the date and at the time and by law. 15. When trustee sells purchase to the same star beneficiary, may purchase the sale shall be trustee to the time to which such sale shall be pace designated in the notice of sale or the time to which such sale may be postponed as provided by law. The trust to which such sale may auction to the higher bidder too cash, payable at the time of sale. Trustee thall delive to the purchaser its dead in an averanty, elses or in the property so sold, but without any covenant or warranty, elses or most of the trustee sells purchase at the sale trustee, but including the grants and beneficiary, may purchase at the sale.

the manner provided in ORS 86.715 to 86.728. 13. After the trustee has commenced hurelosure by advertisement and ad any time prior to 5 days before the date the trustee conduct the sale, and at any time prior to 5 days before the date the trustee conduct the sale the grantor or any other persons on privile date the trustee conduct the sale and the grantor of the date consistence of a failure to pay, when due the delault or defaults. If the default consistence of the other that is capable on them he due at the time of the cure athems be cured by payment then be due at the time of the cure athems be cured by payment of them he due at the time of the cure athems and be payment being cured my he cured by tendering the preformance required under the and expenses actually incurred in enforcing the obligation to the beneficiary attoest together with trustee's and attorney's lees not exceeding the amounts provided 14. Otherwise, the sale shall be held on the date at the sale shall be held.

Intrad, timber or graxing purposes.
(a) consent to the making of any map or plat of suid property: (b) has an individual and the result of the last of the last of the descent of the last of the last of the descent of the last of the las

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...., between

sum of \_\_\_\_\_\_SEVENTY\_SIX\_THOUSAND\_AND\_NO/100\_\_\_\_\_\_\_\_(\$76,000,00)\_\_\_\_\_\_\_Dollars, with interest thereon according to the terms of a promissory or order and made by grantor, the linal payment of principal and interest hereof, if 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 sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or the above described real property is not currently used for agricultural, timber or graxing purposes.

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 connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the CRUENTY\_CTY THOUSAND AND NO/100-----sum of SEVENTY-SIX THOUSAND AND NO/100--

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A"

JULEE'S SUN BEAR RESORTS, INC. NORTHWEST ESCRON, INC. IVA L. COLLINS, as to an approximate 32.90% interest, and WILLIAM T. TURNER, as to an approximate 67,10% interest

TRUST DEED

FORM No. 881—Oregon Trust Deed Series—TRUST DEED. MITC-15034

THIS TRUST DEED, made this .....12th.....

49968 - 14 Martin

in

as Grantor, .....

The grantor covenants and agrees to and with the beneficiary and those claiming under him. 9128 seized in fee simple of said described real property and has a valid unconstructed title throw 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, tamily, 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. purposes. This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-tors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including indexes, execu-contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever, including pledgee, of the masculine gender includes the leminine 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. Julee's Sun Bear Resorts, Inc. By : John Post, President John Post, Individually STATE OF OREGON, County of Lane STATE OF OREGON, County of 6/12 . 15 6/12 , 1985 Personally appeared the above named LANE Personally appeared . 10 85 JOHN POST ) ss. JOHN POST duly sworn, did say that the former is the president xood x hat x ba xattex xat we and who, each being first SERGINOCY of Julee's Sun Bear Resorts a corporation, and thut the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalt of said corporation by authority of its board of directors: and each of them acknowledged said instrument to be its voluntary act ment to be HIS. Voluntary act and deed. · Beta (OFFICIAL) SEAL) Notary Public for Oregon Marcommission expires: 3/9/89 My commission expires: 3/9/89 - M. Octessa Notary Public for In. My commission expires: 3/9/89 (OFFICIAL SEAL) REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO. The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said that have been tilly not entiring. You berefy are directed on payment to you of any sums owing to you under the forms of 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 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 todether with said trust deed) and to reconvey, without warranty to the parties decidented by the terms of said trust deed to you 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 bytyou under the same. Mail reconveyance and documents to DATED: , 19 not lase or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be r TRUST DEED (FORM No. 881) AW PUB. CO., STATE OF OREGON, County of ..... I certify that the within instrument was received for record on the ...... day of ..... Grantor , 19...., SPACE RESERVED in book/reel/volume No. ...... on FOR page \_\_\_\_\_ Or as fee/file/instru-RECORDER'S USE ment/microfilm/reception No..... Northwest Escrow Ing. Beneficiary Record of Mortgages of said County. Witness my hand and seal of 1307 Lincoln St. County affixed. Eugene, OR 97401 NAME •••••••••• Ву ..... TITLE ····· Deputy

EXHIBIT "A"

## DESCRIPTION

PARCEL 1: A tract of land situated in the Southwest ½ of the Southwest ½ of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at an iron pin on the Easterly right of way line of the Dalles-California Highway which lies South 19° 24' East a distance of 649.2 feet from the Southwest corner of Block 8 of Chemult, Oregon, and running thence continuing South 19° 24' East along the Easterly right of way line of the Dalles-California Highway a distance of 242.4 feet to an iron pin; thence North 70° 36' East 330 feet to an iron pin on the Westerly right of way line of the S. P. R. R. , which pin is also on the forty line; thence North 20° 54' West along the Westerly right of way line of the S. P. R. R., a distance of 242.4 feet to an iron pin; thence South 70° 36' West a distance of 325.6 feet more or less, to the point of beginning, said tract being in the SW4SW4 of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath

PARCEL 2: A tract of land situated in the SW% of the SW% of Section 21, Township 27

South, Range 8 East of the Willamette Heridian, Klamath County, Oregon, described

Beginning at a point on the Easterly right of way line of the Dulles-California Highway, which lies South 19° 24' East a distance of 1068.4 feet from the Southwest corner of Block 8, CHEMULT; thence following an arc of a 03° 04' curve to the left a distance of 23.2 feet to the true point of beginning of the tract herein described; thence continuing on the arc or a 03° 04' curve to the left a distance of 281.1 feet to a point; thence South 28° 43' East a distance of 26 feet, more or less, to the South line of the SW4 of the SW4 of said Section, Township and Range; thence East along said South line a distance of 124.2 feet more or less, to the Southeast corner of the SW4SW4 of said Section, Township and Range; thence North along the East line of the said SW4SW4, 363 feet to a point; thence South 70° 36' West 261.5 feet, more or less to the true point

PARCEL 3:

A parcel of land lying in the NW4NW44 of Section 28, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon and being a portion of that property described in that deed to the State of Oregon, by and through its State Highway Commission, recorded in Book 268, page 143 of Klamath County Record of Deeds; the said parcel being described as follows:

Beginning on the Northerly line of suid NW&NW, at a point 66.96 feet Northeasterly of (when measured at right angles to) the center line of the Dalles-California

Highway, said point being 125.78 feet Westerly of (when measured along said Northerly line) the Northeast corner of said NW4,NW4; thence Southeasterly parallel with said center line to a point opposite Engineer's Station 732+32.60; thence Northeasterly at right angles to said center line 83.04 feet to the Easterly line of said property; thence Northwesterly along said Easterly line to said Northerly line; thence Westerly along said Northerly line to the point of beginning.

EXHIBIT "A" Con't.

DESCRIPTION (continued)

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PARCEL 4: A tract of land situated in the SW4 of the SW4 of Section 21, Township 27 South, A tract of family situated in the Sma of the Sma of Section 21, fownship of or Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows: Beginning at an iron pin on the Easterly right of way line of the Dalles-California Beginning at an iron pin on the Easterly right of way line of the Dalico-tallo Highway which lies South 190 24: East a distance of 891 feet from the Southwest Algaway which iles South 19- 24. East a distance of O91 leet from the Southwest Corner of Block 8 of CHEMULT, Oregon, and running thence; continuing South 19º 24: Fast along the Fasterly might of You line of the Dollar Colifornia Highway 6 East along the Easterly right of way line of the Dalles-California Highway a distance of 176.8 feet and thence following the arc of a 3° 4' curve to the left a distance of 23.2 feet to an iron pin on the Easterly right of way line of the Dalles-California Highway; thence North 70° 36' East a distance of 261.5 feet to an iron pin on the forty line: thence North 0° 30' West plong the forty line. an iron pin on the forty line; thence worth 10° 30° Last a distance of 201. Jieet to an iron pin on the forty line a forth 0° 32' West along the forty line a distance of 211.4 feet to an iron pin on the Westerly right of way line of the S.P.R.R.; thence South 70° 36' West a distance of 330 feet more or less to the point of beginning, being in the SW45W4 of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon. EXCEPTING FROM the above described parcels all mineral rights as reserved by Deeds recorded in Volume 105, page 177 and Volume 135, page 269, Deed Records of Klamath PARCEL 5: A parcel within the SELSWL of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, described as follows: Beginning at the Southwest corner of the SE4SW4 of said Section 21; thence North 000 00' 31" East, 564.73 feet to a point on the Western right-of way of the Southern Pacific Railroad; thence Southeasterly along said Western right of way, 599.8 feet to the South line of the SEASWA of said Section 21; right of way, 599.8 feet to the South line of the Series of Salu Section 41, thence South 890 35' 33" West along said South line 206.26 feet to the point STATE OF OREGON; COUNTY OF KLAMATH; ss. Filed for record .

this <u>17th</u> day of <u>June</u> A. D. 19<u>35</u> at 2:36 o'clock P. M., and

By 2

, of <u>Mortgages</u> on Page <u>9127</u>

EVELYN BIEHN, Coonty Clerk

duly recorded in Vol. <u>185</u>

Fee \$17.00