

TRUST DEED

Vol. 185 Page 15241

as Grantor, First American Title Insurance Co. of Oregon, as Trustee, and
Westinghouse Credit Corporation, a Delaware corporation

as Beneficiary,

WITNESSETH:

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in _____ Klamath _____ County, Oregon, described as: _____

As set forth in Exhibit A attached hereto and incorporated herein.

BLIND DEAD

*And a promissory note dated February 8, 1985 in a face amount of \$485,017.61, both notes having been executed by Bowers Excavating & Fencing, Inc., an Oregon corporation,

**and also securing performance of Grantor's guaranty of each said notes.

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.

sum of ONE HUNDRED TWENTY FIVE THOUSAND FOUR HUNDRED EIGHTY FOUR Dollars, with interest thereon according to the terms of a promissory

sum of ONE HUNDRED TWENTY FIVE THOUSAND FOUR HUNDRED Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if 12/20/85 & 12/15/89 respectively **

note of even date herewith, payable to beneficiary of trust, dated 12/20/85 & 12/15/89 respectively, is not sooner paid, to be due and payable 12/20/85 & 12/15/89 respectively, is the date, stated above, on which the final installment of said note becomes due and payable.

The date of maturity of the debt security becomes due and payable.

To protect the security of this trust deed, grantor agrees:

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 remove or demolish any building or improvement thereon; and to permit 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 destroyed by fire or other cause, and to pay when due all costs incurred therefor.

[illegible]

4. 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 the beneficiary may from time to time require, in an amount not less than \$....., written in all companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The policy collected under my life or other insurance policy may be applied by beneficiary on any indebtedness secured hereby and in such amount as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. 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.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said premises before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by check to the beneficiary with funds with which to make such payment, the beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note made by said grantor, shall be added to the sum of the moneys secured by this hereby, together with the obligations described in paragraphs 1 and 2 of this trust deed, and shall be added to and become a part of the sum secured by this trust deed, without waiver of any rights arising in the interest as aforesaid, the proponents hereof and for such payments, the grantor, shall be bound to the extent hereinbefore described, and shall be bound for the payment of the obligation herein secured to the same extent that they are bound for the payment of and payments under the note described, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

[illegible]

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation, or any such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or to be paid by grantor in such proceedings, shall be paid to beneficiary and applied by grantor in such proceedings, necessary expenses and attorney's fees, to pay off by first upon any reasonable costs necessarily paid or incurred by beneficiary in the trial and appellate courts, and balance applied upon the indebtedness in such proceedings, and, at its own expense, to take such actions secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such command and secure such instrument beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation); without affecting the liability of any person for the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordinating or other agreement affecting all or any part of the property. The recitals herein are true and correct as to the person or persons named therein who executed the same, and they hereby acknowledge their legal execution thereof, and the recitals therein of any matters or facts shall constitute conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be no less than \$_____. Beneficiary may at any

10. Upon any default by grantor hereunder, beneficiaries may at any time without notice, either in person, by agent or by attorney, enter upon and take possession of any security for the indebtedness so secured, enter upon and take possession of said property, and in any part thereof, in its own name sue or otherwise to enforce the same, and to collect the same, and to apply the same, issues and profits, including those past due and those to become due, to the satisfaction of the indebtedness so secured hereby, and in such order as beneficiaries 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 any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default or defaults are not cured by the time the trustee is to conduct the sale, the default or defaults may be cured by paying the sums secured by the trust at the time of the cure other than such portion of the entire amount due at the time of the cure as the trustee is not capable of paying. If the cure is due had no default occurred. Any other default or defaults may be cured by tendering the performance required under the obligation or the trust. In any case, in addition to curing the default or obligation or trust default. In any case shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust together with trustee's and attorney's fees not exceeding the amounts provided by law.

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 be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell all the parcel or parcels at the highest bidder in cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsisting at the time of the sale in the order of their priority and (4) to the balance of the proceeds to the grantor or his heirs, assigns or successors in interest entitled to such surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment herein or by written conveyance to the successor trustee, the latter shall be treated with all title, powers and duties conferred upon the trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, 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, 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 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 ORS 696.505 to 696.585.

32 12 10 PM 12 32

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 subject to Deed of Trust dated October 12, 1984, for the benefit of Amwest Surety Insurance Company, and a mortgage dated May 1, 1985, granted to Amwest Surety Insurance Company, 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) for the personal, domestic or household purposes of the grantor;
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural purposes.

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 pledgee, of the 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 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.

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,

County of Klamath } ss.
Sept. 4, 1985

Personally appeared the above named
JOHN T. BOWERS and
DARLENE M. BOWERS,

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Jana M. Jenkins
Notary Public for Oregon

My commission expires: 4-17-89

(ORS 93.490)

STATE OF OREGON, County of _____) ss.
_____, 19____

Personally appeared _____ and
_____, who, each being first

duly sworn, did say that the former is the
president and that the latter is the
secretary of _____

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

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 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 by you under the same. Mail reconveyance and documents to _____

DATED: _____, 19____

Beneficiary

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. 881-1)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor

SPACE RESERVED

FOR

RECORDER'S USE

Beneficiary

AFTER RECORDING RETURN TO

STATE OF OREGON,
County of _____) ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/roll/volume No. _____ on page _____ or as document/fee/file/instrument/microfilm No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

By

Deputy

EXHIBIT A
TO TRUST DEED DATED
September 4, 1985

15243

The Westerly half of the following parcels of land:

Beginning at the Southwest corner of premises described in deed from H. M. Mallory and Christine Mallory, husband and wife, to Fremont Glass & Millwork Co., recorded April 14, 1969 in Volume M69, page 2675, Microfilm Records of Klamath County, Oregon; thence South along the East line of Washburn way 40 feet to the true point of beginning; thence continuing South along the East line of said Fremont Glass & Millwork Co. tract to a point on the East line of Lot 3, Block 4, THIRD ADDITION TO ALTAMONT ACRES, which is South 94.55 feet from the Northeast corner of said lot; thence North along the East line of Lot 2, Block 4, 40 feet South of said Northeast corner of Lot 2, Block 4, said subdivision; thence West parallel to the South line of said Fremont Glass & Millwork Co. tract to the true point of beginning.

A portion of SW 1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon: Beginning at the Southwest corner of premises described in Deed from H. M. Mallory and Christine Mallory to Fremont Glass & Millwork Co., recorded April 14, 1969 in Volume M69, page 2675, Microfilm Records of Klamath County, Oregon; thence South 00° 02' 15" East, along the East right of way line of Washburn Way, 40.00 feet to the true point of beginning; thence continuing South 00° 02' 15" East along said East right of way line, 71.11 feet; thence South 89° 30' East parallel to and 111.11 feet distant from the Southerly line of the premises described in said Deed from H. M. Mallory and Christine Mallory to Fremont Glass and Millwork Company, to a point on the West line of Lot 2, Block 4, THIRD ADDITION TO ALTAMONT ACRES, Klamath County, Oregon, which is South 00° 07' East, 111.11 feet from the Northwest corner of said Lot 2; thence North 00° 07' West along the the Westerly line of said Lot 2, 71.11 feet to a point on the West line of said Lot 2, said point being South 00° 07' East 40.00 feet from the Northwest corner of said Lot 2; thence North 89° 30' West, parallel to and 40.00 feet distant from said Southerly line of said Fremont Glass and Millwork Tract to the point of beginning.

Also, the following described real property in Klamath County, Oregon:

Beginning at the Southwest corner of premises described in Deed from H. M. Mallory and Christing Mallory, husband and wife, to Fremont Glass & Millwork Co., recorded April 14, 1969 in Volume M69, page 2675, Microfilm Records of Klamath County; thence South along the East line of Washburn Way 111 feet to the true point of beginning; thence continuing South along the East line of Washburn Way 15 feet to a point; thence East parallel to the South line of said Fremont Glass & Millwork Co. tract to a point on the East line of Lot 2, Block 4, THIRD ADDITION TO ALTAMONT ACRES which is South 126.11 feet from the Northeast corner of said Lot; thence North along the East line of said Lot 2, Block 4, 111 feet South of said Northeast corner of Lot 2, Block 4, said subdivision; thence West parallel to the South line of said Fremont Glass & Millwork Co. tract to the true point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of _____ Sept _____ A.D., 19 85 at 12:32 o'clock P M., and duly recorded in Vol. M85
the 18th day
of _____ Mortgages on Page 15241

FEE \$13.00

Evelyn Biehn County Clerk
By _____