THIS TRUST DEED, made this 25 day of September CAND AND HELEN LAND, HUSBAND AND WIFE

as Grantor, ASPEN TITLE COMPANY GAYLORD M. CARTER AND ROBYN A. CARTER, HUSBAND AND WIFE

______ as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property KLAMATH County, Oregon, described as: All that portion of the SE 4 of Section 1, Township 32 South, Range 7 East of the Willamette Meridian, in the County of Klamath, in. State of Oregon, lying West of the West right of way line of the Central Pacific Railway Company right of way, said West line being parallel to and distant 550 feet Westerly from the center line of said company's railway measured at right angles thereto.

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the material profits and payment of the material payment of the material payment of the payment of the

sum of TWENTY EIGHT THOUSAND DOLLARS AND NO/100----

sum of TWENTY EIGHT THOUSAND DOLLARS AND NO/100——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 linal payment of principal and interest hereof, if not sooner paid, to be due and payable to be the control of the date, stated above, on which the final installment of said note the date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note the date of maturity of the debt secured by this instrument, and part thereof, or any interest therein is sold, agreed to be becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable.

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

sold, conveyed, assigned or alienated by the grantor without lirst then, at the beneficiary's option, all obligations secured by this institute in the self-security of the and payable. In the self-security of the and payable. The obove described real property is not currently of the and payable. The obove described real property is not currently of this frust deed, grantor agrees.

To protect the sever and maintain said property in good condition in the payable of the property of the payable of t

(a) consent to the making of any map or plat of said property: (b) join in franting any easement or creating any restriction (thereon, (c) join in any subordination or other agreement allecting this deed or the lien or charge subordination or other agreement allecting this deed or the lien or charge subordination or other agreement allecting this deed or the lien or charge subordination or other agreement allecting this deed or the lien or charge subordination or other agreement allecting this deed or the lien or charge further of the property. The thereof; (d) represents the rectals therefore a subordination of the property of the property of the truthfulness thereof. Trustees less for any of the become and the property of the content of the present by agent or between the services entitled thereof, and the present by agent of the property of the individual of the present by agent or between the property of the individual of the present by agent of the adequace of any security for pointed by a court, and without regard to the adequace of any security for other individual of the present by a court, and without regard to the adequace of any security for the individual of the present by a court, and without regard to the adequace of any security for only part thereof, in its own name sue or otherwise collect the rents. Including those part due and unjudy and apply the same, liciary may determine upon and taking possession of said property. The collection of such rents, issues and prolits, or the proceeds of live and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release exerced as aloresaid, shall not cure or property, and the application or release exerced as aloresaid, shall not cure or pursuant to such notice.

17. Upon default by kannor in payment of any indebtedness secured hereby in the property of the property of

the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, the grantor or any other perior to 5 days before the date the trustee conducts the sale, the grantor or any other perior privileged by ORS 86.753, may cure the default or defaults. It the default emiss of a failure to pay, when due, sums secured by the trust feed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable on being cured may be cured to the cure other than such portion as would being cured may be cut of the cure half up performance required under the default, the person of the performance required under defaults, the pressed the cure shall pay to the beneficiary sulf costs done expenses actually incurred in enforcing the obligation of the trust dest together with trustee's and attorney's less not exceeding the amounts provided by law.

together with trustee's and attorney's lees not exceeding the already 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 be postponed as provided by law. The trustee may sell said property either be postponed as provided by law. The trustee may sell said property either solution to the highest bidder for sach, payable at the time of sale. Trustee sale into the highest bidder for sach, 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 covenant or warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

the grantor and beneticiary, 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 cluding 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 they are trusteed in the trust having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

surplus, it any, to the granter of to his successor in mercus elements of surplus.

16. Beneficiary may from time to time appoint as successor in successor trustee appointed herein or to any successor trustee appointed herein on the any successor trustee appointed herein or to any successor trustee appointed herein under. Upon appointment, and without conveyance to successor trustee, the latter shall be vested with all title, powers and suffice successor trustee herein named or appointed hereinder. Each such appointment and objects the successor trustee by written instrument exceed by beneficiary, which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and all acknowledged is made a public record as provided by law. Trustee is not obligated o 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 comport of savings and loan association authorized to do business under the lows of Oregon or the United States, a title insurance company authorized to insure title to resolvings and loan association authorized to do business under the lows of Oregon or the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.5

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 except: 1985-86 taxes, a lien not due and payable

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, family, household or agricultural purposes (see Important Notice below),

(b)—for an organisation,—or—(even—it grantor—is a natural—person)—are fee business or commercial purposes offer than e 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 teminine 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. Rodney Land Helen Land (If the signer of the above is a corporation, STATE OF OREGON, STATE OF OREGON, County of 19..... County of Lane September 25 -, 19 85 Personally appearedwho, each being first Personally appeared the above named
Rodney Land and Helen Land 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: and acknowledged the foregoing instru-.....voluntary act and deed. meht to be... Batore ric:

Nikasy Public for Oregon

Mr. commission expires: (CATO) Before me: OFFICIAL SEAL) (OFFICIAL Notary Public for Oregon SEAL) My commission expires: . Ms commission expires: FOUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid, Trustee TO: 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 et lese er destrey this Trust Deed OR THE NOTE which it secures. Beth must be delivered to the trustee for cancellation before reconveyance will be made STATE OF OREGON TRUST DEED County ofKlamath (FORM No. 881) I certify that the within instrument was received for record on the 25th day of October 19 85 at 11:34 o'clock A.M., and recorded SPACE RESERVED Grantor FOR RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of

County affixed.

Evelyn Biehn, County Clerk

Deputy ال

Beneticiary

Fee: \$9.00

AFTER RECORDING RETURN TO

P.O. Box 10960

Eigene, OR 97440