## TRUST DEED

1.000

Vol. M85 Page

...day of .....September \_\_\_\_\_\_\_

as Trustee, and as Grantor, ASPEN TITLE CO. , as Trustee, and GARY L. PARRISH, JAMES W. PARRISH, GAYLORD M. CARTER AND MEL MARTIN, EACH AS TO AN UNDIVIDED ONE QUARTER INTEREST, ALL AS TENANTS IN COMMON

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 ½ of Section Township 32 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying East of a line parallel to and distant 550 feet Westerly from the Center line of said Central Pacific Railway Company, measured at right angles thereto.

EXCEPTING THEREFROM that portion deeded ot the Central Pacific Railway Company.

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 lixtures now or hereafter attached to or used in connection with soil soil entits.

now or herealter appertaining, and the rents, issues and points

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWENTY THOUSAND DOLLARS AND NO/100----

sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this insist herein, shall become immediately due and payable.

The above described real property is not currently used for ogricultic theory of the convertion of the conve

(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 my map or other agreement allecting this deed or the lieu or charge subordination or other agreement allecting this deed or the lieu or charge without warranty, all or any part of the more than the training of the convey ance may be described as the lieu or than the property. The training of the property of the training of the property of the truthfulness thereof. Trusting of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any delault by grantor hereunder, beneficiary may at any time without notice, either in person, by agent on by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and otherwise collect the rents, issues and profits, including those past fue and unpaid, and apply the same, less costs and expenses of operation and collection, including those past fue and unpaid, and apply the same, less costs and expenses of operation and collection, including those past fue and unpaid, and apply the same, less 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 any taking or damage of the insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as alaresaid, shall not cure or property, and the application of release thereof as alaresaid, shall not cure or property, and the application of release thereof as alaresaid, shall not cure or property or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such and eveniment and sale, in the latter event the beneficiary of the trustee shall

the manner provided in ORS 86.735 to 86.795.

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, the default consists of a failure to pay, when due, the sums secured by the test deed, the default may be cured by paying the sums secured by the test deed, 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 of being cured may be cured by tendering the performance required under the being cured may deed. In any case, in addition to curing the default obligation or trust deed. In any case, in addition to be beneficiary all costs defaults, the persons effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's lees not exceeding the amounts provided by law.

together with trustee's and attorney's tees 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 place designated in one parcel and sale in any in one parcel or in separate parcels and shall sell the parcel or parcels are aution to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed from as required by law conveying shall deliver to the purchaser its deed from a streaming 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 granter and beneficiary, may purchase at the sale.

15. When trustee sells nursuant to the powers provided herein, trustee.

the granter 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 ded, (3) to all persons 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 granter or to his successor in interest entitled to such surplus.

surplus, it any, in the genutor of to his successor in interest entitled to such surplus. 16. Beneficiary may from time to time appoint a successor of successors to any trustee mands beein at to any successor trustee appointed been under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties after the latter shall be vested with all title, powers and duties appointed appoint any trustee herein named or appointed between the product of the power of the product of the power of the product of the successor trustee.

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 frantor, 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 outhorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an excrow agent licensed under ORS 676.505 to 696.585.

Deputy

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.

P.O. Box 10968

Engene, 07 97440

ATTn: Phyllis

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 organization; or (even it grantor is a natural person) are for business or commercial purposes other than 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 tors, 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. Rodney Land Land (If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, County of ... STATE OF OREGON, ....., 19..... County of Lane ...., 19...85 Personally appeared ..... September 25 .....who, each being first Personally appeared the above named. duly sworn, did say that the former is the ..... Rodney Land and Helen Land 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 SEAL Of the Small Public for Oregon

Mar Sammission expires: 1/9/88 nd dead and deed. Before me: (OFFICIAL SEAL) Notary Public for Oregon My commission expires: My commission expires: 0 10 3 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 toregoing 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 De not less or destrey this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be m STATE OF OREGON, TRUST DEED County of \_\_\_\_Klamath (FORM No. 881) I certify that the within instrument was received for record on the ... 25thday October , 19 85 in book/reel/volume No. ....M85 on page ....17402 or as fee/file/instrument/microfilm/reception No. ...54778, SPACE RESERVED Grantor FOR RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of Beneficiary County affixed. AFTER RECORDING RETURN TO Evelyn Bighn, County Clerk Title Guaranty

Fee: \$9.00