

THIS TRUST DEED, made this 29th day of May, 1933, by and between Donald J. Legget and Elida Legget, husband and wife,

Donald M. Ratliff and Susan Aspell, husband and wife

**as Beneficiary,**

WITNESSETH

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

Block 1, Lot 28, Bella Vista Tract 1235, Klamath County, Oregon

UNBORN CHILD

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.

PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

FOR THE PURPOSE OF SECURING PERFORMANCE OF THE OBLIGATIONS OF THE FIRST PARTY TO THE SECOND PARTY, the sum of 7,000 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 for the final payment of principal and interest hereof, if January 31, 1987, the final installment of said note.

not sooner paid, to be due and payable \_\_\_\_\_ January 1 \_\_\_\_\_  
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 be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

(c) The proceeds of any sale or disposition of any map or plat of said property: (b) joint interest

The above described real property is hereby conveyed to the Trust created by this deed. Grantor agrees to protect the security of this trust deed, grantor agrees to maintain said property in good condition.

To protect the security of this trust deed, I, the undersigned, do hereby certify that:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; and not to 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 thereon, and pay when due all costs incurred therefor.

74. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches needed by filing officers or searching agencies as may be deemed desirable by the beneficiary; to continuously maintain insurance on the building and contents thereof against fire, theft and other perils.

beneficiary. To provide and continuously maintain insurance on the life of the insured 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, written in and such other less than \$ \_\_\_\_\_ with loss payable to the latter; all

and such other loss as the beneficiary may be entitled to receive from the insurance company or companies acceptable to the beneficiary, with loss payable to the latter; as soon as insured policies of insurance shall be delivered to the beneficiary as soon as such insurance and the insurer shall fail for any reason to procure any such insurance and to the beneficiary at least fifteen days prior to the expiration of the term of the lease.

if the grantor shall fail for any reason to provide for the beneficiary, the grantor shall 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 amount of any policy may be applied by the beneficiary to the purchase of any other insurance policy may be applied by the beneficiary.

the beneficiary may procure the insurance policy may be applied to the beneficiary collected under any fire or other insurance secured hereby and in such order as beneficiary may determine; or at option of beneficiary the entire amount so collected, or may be released to grantor. Such application or release shall not be deemed to constitute a release or invalidate any

may determine, or at option of grantor, such application for release of any part thereof, may be released to grantor. Such application for release, notice, cure or waive any default; or notice of default hereunder or invalidate an act done pursuant to such notice.

5. To keep said premises free from construction taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the owner of said property.

2. If the grantor is not a corporation, partnership, or other entity, the grantor shall, at its option, make payment therefor by direct payment or by providing beneficiary with funds with which

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herely, together with the covenants, conditions and warranties hereinbefore made, shall be added to and become a part of the deed of trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the grantor shall be bound to pay, perform and discharge, as well as the grantor of the obligation hereby

erly hereinbefore described, as well as the grantor's obligation hereto in the same extent that they are bound for the payment of the benefit hereinbefore described, and all such payments shall be immediately due and payable by the grantor, and the nonpayment thereof shall, at the option of the beneficiaries, constitute a breach of the trust, and immediately due and payable by the grantor.

6. To pay all costs, fees and expenses of this trust including the cost of the trustee's legal and other costs and expenses of the trustee incurred in the administration of the trust and the costs and expenses of the trustee in the defense of any suit or action brought against the trustee or the trust.

6. To pay all costs, fees and expenses of the trustee in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred, and defend any action or proceeding purporting to

7. To appear in and defend any action or proceeding affecting the security rights or powers of beneficiary or trustee; and in any action or proceeding in which the beneficiary or trustee may appear, including the foreclosure of this deed, to pay all costs and expenses, including the trustee's attorney's fees;

any suit for the foreclosure of this deed, to pay all  
including evidence of title and the beneficiary's or trustee's attorney's fees;  
amount of attorney's fees mentioned in this paragraph 7 in all cases shall  
the trial court and in the event of an appeal from any judgment, such sum as the

fixed by the trial court and in the event of an appeal, the decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's new fees on such appeal.

It is mutually agreed that:

under the right of eminent domain or otherwise, to require that all or any portion of the money so received, if it so elects, to require that all or any portion of the amount required as compensation for such taking, which are in excess of the amount necessary to pay all reasonable costs, expenses and attorney's fees necessarily paid in such proceedings, shall be paid to beneficiary and attorney's

to pay all reasonable costs, expenses, and attorney's fees incurred by grantor in such proceedings, shall be paid to grantor by grantor upon any reasonable costs and expenses and attorney's fees both in the trial and appellate courts, necessarily paid or incurred by the debtor in such proceedings, and the balance applied upon the indebtedness of the debtor to take such no

both in the trial and proceedings, and the balance applied by the beneficiary in such proceedings, and at its own expense, to take such no secured hereby; and grantor agrees, as shall be necessary in obtaining such and execute such instruments, as shall be necessary in obtaining such written request of

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 notary instrument (in case of full reconveyances, for cancellation) without all other payment of the indebtedness, trustee

(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 subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey without warranty, all or any part of the person or persons grantee-in-conveyance may be described as the matters or facts shall legally entitle thereto, and the recitals therein. Trustee's fees for any of the above shall not exceed the sum of \$5.00, and shall be paid by the grantor, less than \$5.

be conclusive proof of the truth of the foregoing shall be not less than \$5.  
 10. Upon default by grantor hereunder, beneficiary may, at any services mentioned in the foregoing paragraph, cause the following to be done:  
 (a) Cause a notice, either in person, by agent or by mail, to be appointed by a court, and without regard to the adequacy of any security for the performance of the duties of the receiver, to take possession of said property, the indebtedness hereby secured, and to collect the same, and to apply the same, or any part thereof, to the satisfaction of the indebtedness hereby secured, in its own name as receiver and for the benefit of the beneficiary, and to execute all such acts and to do all such things as may be necessary and proper to carry out the purposes of this agreement, including reasonable attorneys' fees and expenses of operation and collection, including reasonable attorneys' fees and expenses of operation and collection, 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 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 in pursuance of this agreement.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such event, the beneficiary's election may proceed to foreclose this trust deed even though the beneficiary or direct trustee to foreclose or the trustee shall be "equally divided." The beneficiary or direct trustee to foreclose or the trustee shall execute and cause to be recorded his notice of default and his election to foreclose and cause to be recorded his affidavit to satisfy the obligation secured hereby; whereupon the trustee shall file the time and place of sale, give notice thereof as required by law and proceed to foreclose this trust deed thereat as provided in ORS 86.735 to 86.795.

thereof as then required by law and in 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 person so privileged by ORS 86.735, may, at any time, cure the default. If the default consists of a failure to pay when due the default or defaults, the trust deed, the default may be cured by paying the sums secured by the trust deed, more than such portion as would be due at the time of the cure. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the grantor or person effecting the cure shall pay the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided

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17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is obligated to notify any party hereto of pending sale under any other deed in 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 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 696.565 to 696.585.

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