

TRUST DEE

Vol. 1480 Page 17719
September, 1986, between

Rose C. Jerde
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:

Lot 27 and the West one-half of Lot 26, Pleasant Home Tracts, Second Addition, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon, SAVING AND EXCEPTING the Southerly 20 feet thereof.

together with all and singular the tenements, hereditaments and appurtenances and all other rights
now or hereafter appertaining, and the rents, issues and profits thereof

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Forty Five Thousand, Two Hundred Seventy and 84/100 (\$45,270.84) note of even date hereto.

not sooner paid, to be due and payable November 2, 1961 Dollars, with interest thereon according to the terms of a promissory note of the date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if 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.

The above described real property is not currently used for agricultural, timber or

To protect the security of

To protect the security of this trust deed, grant:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike
3. To comply with all laws, ordinances, rules and regulations

3. 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 by filing officers or searching agencies as may be required by the beneficiary.

now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may incur, and the amount of such insurance shall be delivered to the beneficiary with loss payable to the beneficiary in full for the benefit of the beneficiary as soon as insurance is delivered said policy to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on or under any fire or other insurance policy may be applied by the beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, and any delay or release to grantor, such amount so collected, or not due pursuant to such policy, notice of default hereunder, or release shall

6. To pay to the beneficiary or default hereunder or invalidate any taxes, assessments and other charges that may be levied or assessed upon it against said property before any part of such taxes, assessments and other charges become payable by or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premium, lien or other charges payable by any taxes, assessments, such payment, beneficiary may at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note and trust deed, shall be added to and become a part of the debt secured by said trust deed, without prejudice to the provisions in paragraphs 6 and 7 of this covenants hereof and over of any rights arising from breach of any of the terms hereinbefore described as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligations herein described, and all such payments shall be immediately due and payable hereunder although 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 attorney's fees actually incurred.

[illegible]

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 he elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the monies payable to the grantor, be paid to beneficiary. The monies payable to the grantor by the grantor in such proceedings and attorney's fees necessarily applied by beneficiary in such proceedings shall be paid to beneficiary and both in the trial and on appeal, and the courts, necessarily paid or attorney's fees and costs in such proceedings, shall be paid to beneficiary and attorney's fees, and costs, necessarily; and grantor agrees, at the time applied upon the indebtedness and executed by beneficiary, and grants as shall be necessary to take such actions and proceedings, promptly upon beneficiary's request.

9. At any time and from time to time, beneficiary shall have the right to obtain such compensation, promptly upon 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 subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without prejudice affecting this deed or the lien or charge thereon; (e) join in any reconveyance warranty, all or any part of the lien or charge thereon; (f) join in any deed or conveyance described as the "person" or persons to be conclusively proved in the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.00 for any of the time used.

Upon any default by grantor hereunder, beneficiary, may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court of competent jurisdiction, cause the property to be sold to satisfy the indebtedness hereunder, and without regard to the priority of any security for any or any part thereof, in, enter upon and take possession of any security for the indebtedness hereunder, and cause the same to be sold, and the proceeds of said property and profits, including those payable to or for the benefit of the grantor, less costs, disbursements of operation and collection, and unpaid, and apply the same to the payment of the indebtedness hereunder, and the balance of the proceeds, less the fees upon any indebtedness secured hereby, and including reasonable attorney's fees, shall be paid to the beneficiary, and the balance of the proceeds shall be paid to the grantor.

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 the same pursuant to such notice.

12. Upon notice, the beneficiary hereunder or invalidate any act done hereby or in his performance of any agreement hereunder or any indebtedness secured declare all sums secured by immediately due and payable. The beneficiary may elect the beneficiary at his election to immediately due and payable. In such an advertisement or direct, the beneficiary may proceed to foreclose this deed in equity or to foreclose this deed to foreclose this trust deed to execute and cause to be recorded his written notice of default and the trustee shall thereupon the trustee shall property to satisfy the obligation secured thereon as required by law and proceed to foreclose this trust, deed in the manner provided in ORS 86.735 to 86.735.

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 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, the entire amount due by the trust deed, the default may be cured by, when due, not then be due, at the time of the cure, the default may be cured by, when due, being cured; may be cured, no default occurred. Any other default than such portion as would be cured by tendering the performance required under the obligation or trust deed. In case, in addition to curing, the person effecting the cure shall pay to the beneficiary the default or defaults actually incurred in enforcing the obligation of the trust deed 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 the said property either according to the highest bidder and shall sell the said property or parcels at a public sale to the purchaser its cash, payable at the time of sale. The property shall be sold in the form as required by law conveying the same. The recitals in the deed of any contract or warranty, express or implied, of the truthfulness of any matter or statement, or of the good faith of 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 to attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the trust deed, (4) to all persons in debt against any of their interests may to the interest of the trustee in the trust property, if any, to the grantor or his estate, (5) to the principal of the trust, and (6) to the surplus, if any, to the grantor or his estate.

16. Beneficiary may from time to time appoint a successor or successors to the trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without compensation to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named, and the duties and responsibilities of the trustee and satisfaction shall be made by the instrument executed by beneficiary, in which the property is mortgaged, and the instrument executed by beneficiary, in which the property is situated, shall be conclusive evidence of the 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.

_____, who is an active member of the Oregon State Bar, a bank, trust company or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585,

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

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 or household purposes (see Important Notice below)
(b) for any of the purposes of the Uniform Gifts to Minors Act (UGMA) or the Uniform Transfers to Minors Act (UTMA).

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 use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Richard W. Graham

Linda D. Graham

(If the signer of the above is a corporation, use the form of acknowledgement apposite.)

STATE OF OREGON,
County of Klamath } ss.
This instrument was acknowledged before me on September 15, 1986, by

Richard W. Graham and
Linda D. Graham
Notary Public for Oregon
My commission expires: 9/30/86

STATE OF OREGON,
County of _____ } ss.
This instrument was acknowledged before me on 19____, by _____ as _____ of _____
Notary Public for Oregon
My commission expires: _____

TRUDIE DURANT
NOTARY PUBLIC - OREGON
My Commission Expires _____

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____

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

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Graham
Jerde
Grantor

Beneficiary

Western Bank
P. O. Box 1375
Coos Bay, Oregon 97420

STATE OF OREGON,
County of Klamath } ss.
I certify that the within instrument was received for record on the 30th day of September, 1986, at 9:55 o'clock A.M., and recorded in book/reel/volume No. M86 on page 17719 or as fee/file/instrument/microfilm/reception No. 66542, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
By _____ Deputy

Fee: \$9.00