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day of September

1986, between

EASTPORT EQUITIES CORP

as Beneficiary.

beneficiary, CORPORATION, an Oregon corporation

\_\_\_\_\_, as Trustee, and

Grantor  
in Klamath

**WITNESSETH:**

County, Oregon, described as:

Lot 1, Block 5, Tract 1163, CAMPUS VIEW, according to the official plat thereof on file in the office of the County Clerk Klamath County, Oregon;

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, the sum of THIRTY FOUR THOUSAND EIGHT HUNDRED EIGHTY (\$34,885.85) -----

note of even date hereon.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of THIRTY FOUR THOUSAND EIGHT HUNDRED EIGHTY EIGHT AND 85/100 (\$34,885.85) ----- 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, it not sooner paid, to be due and payable August 1, 1990. 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.

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

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

1. To protect, preserve and maintain said property, and to repair, not to remove or demolish and not to commit or permit to be committed any act which would materially diminish the value of said property.

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

[illegible][illegible][illegible]

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 trust in connection with or in enforcing this obligation.

7. To appear in and defend any action or proceeding brought by the trustee incurred by the beneficiary, and to pay the costs of such action or proceeding in which the beneficiary or trustee may appear, including evidence of title and the beneficiary's or trustee may appear, including amount of attorney's fees mentioned in this paragraph 7 in all cases shall be decreed of the trial court and in the event of an appeal from any judgment of the appellate court shall adjudge reasonable as the beneficiary's or trustee's fees on such appeal.

**It is mutually agreed** that the beneficiary's or trustee's fees on such appeal shall be decreed of the trial court and in the event of an appeal from any judgment of the appellate court shall adjudge reasonable as the beneficiary's or trustee's fees on such appeal.

It is mutually agreed that:

It is mutually agreed that: under the event that any portion or all of said property shall be taken as compensation for such taking, which is or any portion of the monies payable to the grantor in such proceedings, shall be paid to the beneficiary in such proceedings, and the balance necessarily paid or incurred by beneficiary to execute such instrument, shall be necessary in obtaining said property, promptly upon beneficiary's request, at any time and from the

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

[illegible][illegible]

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to the day before the day of the trustee's sale, the debtor or any other person so privileged by the trustee conducts the default or defaults. If the default consists of a failure to pay, when due, any amount due at the time of the cure which may be cured by paying the amount secured by the default, the default may be cured by paying the amount due had no default occurred. Any other than such portion of the amount secured by the default may be cured by paying the amount due had no default occurred. In any case requiring the performance of a capital and other expenses actually incurred in enforcing the obligation of the default or together with trustee's and attorney's fees not exceeding the amounts provided for by law.

14. Otherwise, the sale shall be held at the place designated in the advertisement and at any time prior to the day before the day of the trustee's sale, the debtor or any other person so privileged by the trustee conducts the default or defaults. If the default consists of a failure to pay, when due, any amount due at the time of the cure which may be cured by paying the amount due had no default occurred. Any other than such portion of the amount secured by the default may be cured by paying the amount due had no default occurred. In any case requiring the performance of a capital and other expenses actually incurred in enforcing the obligation of the default or together with trustee's and attorney's fees not exceeding the amounts provided for 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 and as provided by law. The trustee may sell said property in one parcel or in separate parcels. The trustee may sell said property in auction to the highest bidder for cash, or shall sell the property in the property to be sold, but without any covenant or warranty by law concerning the truthfulness or soundness of any valuations or estimate of value made by the grantor and beneficiary. Any person, including 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 the payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable attorney's fee, (2) the obligation secured by the trust deed, (3) all persons having a recorded lien or claim against the property, (4) any taxes due, and (5) the interest of the trust. The balance of the proceeds of sale shall be paid 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, the trustee so appointed shall succeed to the duties of the trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee hereunder, and without conveyance to the successor. The substitution shall be named or appointed in writing, and the duties conferred upon any trustee shall be made by written instrument executed by appointment in which the property is mortgaged, and the mortgage records in the county or counties of the successor trustee.

17. Trustee accepts this trust as beneficiary of the property, and the knowledge of the beneficiary shall be conclusive proof of proper appointment.

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 \_\_\_\_\_, or the \_\_\_\_\_

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, 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 an organization, or (even if grantor is a natural person) are for business or commercial 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 use Stevens-Ness Form No. 1319, 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

This instrument was acknowledged before me on September 30, 1986, by

GLENN-ERIC HAGER

Kristi L. Redd

(SEAL)

Notary Public for Oregon

My commission expires: 11/16/87

Glenn-Eric Hager

STATE OF OREGON

County of

This instrument was acknowledged before me on

19, by

as

of

Notary Public for Oregon

My commission expires:

(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:

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

Glenn-Eric Hager

Grantor

Eastport Equities Corporation

Beneficiary

AFTER RECORDING RETURN TO

Mountain Title Co.

Attn: Margot Bartram

STATE OF OREGON

County of Klamath

I certify that the within instrument

was received for record on the 30th day

of September, 1986,

at 4:05 o'clock P.M., and recorded

in book/reel/volume No. M86 on

page 17777 or as fee/file/instru-

ment/microfilm/reception No. 66576.

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

Evelyn Richn, County Clerk

NAME TITLE

By [Signature] Deputy

Fee: \$9.00