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TRUST DEED

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K-40128 STEVENS-NESS LAW PUB. CO., PORTLAND, OR. 97204THIS TRUST DEED, made this 31st day of December 87, between
RAYMOND D. RICKARDS and GAIL H. RICKARDS, husband and wifeas Grantor, WILLAMETTE VALLEY TITLE CO.
BETSY D. LITWILLER, aka BETTY LITWILLER, as to an undivided 2/6 interest, ROSE COSS, as Trustee, and
as to an undivided 1/6 interest, JOHN LAMPMAN, as to an undivided 1/6 interest and VIRGINIA MILLER,
as Beneficiary, all at Tenants in CommonWITNESSETH:
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
in Klamath Falls County, Oregon, described as:

SEE ATTACHED EXHIBIT "A" FOR COMPLETE LEGAL DESCRIPTION AND EXCEPTIONS

TRUST DEED

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 connec-
tion with said real estate.FOR THE PURPOSE, OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
sum of SIXTY-FIVE THOUSAND FOUR HUNDRED SEVENTY-FIVE AND NO/100—note of even date herewith, payable to beneficiary or order and made by grantor, with interest thereon according to the terms of promissory
note, to be due and payable January 5, 1993, the final payment of principal and interest hereof, ifThe 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 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
manner any building or improvement which may be constructed, damaged or
destroyed thereon, and pay when due all costs incurred therefor.3. To comply with all laws, ordinances, regulations, covenants, condi-
tions and restrictions affecting said property; if the beneficiary so requests, to
join in executing such financing statements pursuant to the Uniform Commer-
cial 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 made
by filing officers or searching agencies as may be deemed desirable by the
beneficiary.4. To provide and continuously maintain insurance on the buildings
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, in
an amount not less than \$100,000 insurable amount.5. To deliver to the beneficiary, with loss payable to the latter, all
policies of insurance shall be delivered to the beneficiary as soon as insured;
if the grantor shall fail for any reason to procure any such insurance and to
deliver said policies to the beneficiary at least fifteen days prior to the expira-
tion of any policy of insurance now or hereafter placed on said buildings,
the beneficiary may procure the same at grantor's expense. The amount
collected under any fire or other insurance policy may be applied by benefi-
ciary upon any indebtedness secured hereby and in such order as beneficiary
may determine, or at option of beneficiary the entire amount so collected, or
not cure or waive any default or notice of default hereunder or invalidate any
act done pursuant to such notice.6. To keep said premises free from construction liens and to pay all
taxes, assessments and other charges that may be levied or assessed upon
against said property before any part of such taxes, assessments and other
charges become past due, or delinquent and promptly deliver receipts therefor
to beneficiary; should the grantor fail to make payment of any taxes, assess-
ments, insurance premiums, liens or other charges payable by grantor, either
by direct payment or by providing beneficiary with funds with which to
make 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 secured
hereby, together with the obligations described in paragraphs 6 and 7 of this
trust deed, shall be added to and become a part of the debt secured by this
trust deed, without waiver of any rights arising from breach of any of the
covenants of and for such payments, with interest as aforesaid, the prop-
erty hereinafter described, as well as the grantor, shall be bound to the
same extent that they are bound for the payment of the obligation herein
described, and all such payments shall be immediately due and payable with-
out notice, and the nonpayment thereof shall, at the option of the beneficiary,
render all sums secured by this trust deed immediately due and payable and
constitute a breach of this trust deed.7. 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 and attorney's
fees actually incurred.8. To appear in and defend any action or proceeding purporting to
affect the security rights or powers of beneficiary or trustee; and in any suit,
action or proceeding in which the beneficiary or trustee may appear, including
any suit for the foreclosure of this deed, to pay all costs and expenses, in-
cluding evidence of title and the beneficiary's or trustee's fees; the
amount of attorney's fees mentioned in this paragraph 7 in all cases shall be
fixed by the trial court and in the event of an appeal from any judgment or
decree of the trial court, grantor further agrees to pay such sum as the ap-
pellate court shall adjudge reasonable as the beneficiary's or trustee's attor-
ney's fees on such appeal.

It is mutually agreed that:

9. 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 it so elects, to require that all or any portion of the monies payable
as compensation for such taking, which are in excess of the amount required
to pay all reasonable costs, expenses and attorney's fees necessarily paid or
incurred by grantor in such proceedings, shall be paid to beneficiary and
applied by it first upon any reasonable costs and expenses and attorney's fees,
both in the trial and appellate courts, necessarily paid or incurred by benefi-
ciary in such proceedings; and, the balance, applied upon the indebtedness
secured hereby; and grantor agrees, at its own expense, to take such actions
and execute such instruments as shall be necessary in obtaining such com-
pensation, promptly upon beneficiary's request.10. At any time and from time to time upon written request of benefi-
ciary, 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 any
subordination or other agreement affecting this deed or the lien or charge
thereof; (d) reconvey, without warranty, all or any part of the property. The
grantee in any reconveyance may be described as the "person or persons
legally entitled thereto," and the recitals therein of any matters or facts shall
be conclusively proof of the truthfulness thereof. Trustee's fees for any of the
services mentioned in this paragraph shall be not less than \$5.10. Upon any default by grantor hereunder, beneficiary may at any
time without notice, either in person, by agent or by a receiver to be ap-
pointed by a court, and without regard to the adequacy of any security, or
indebtedness hereby secured, enter upon and take possession of said prop-
erty or any part thereof, in its own name sue and otherwise collect the rents,
issues and profits, including those past due and unpaid, and apply the same,
less costs and expenses of operation and collection, including reasonable attor-
ney's fees upon any indebtedness secured hereby, and in such order as bene-
ficiary 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 the 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
pursuant to such notice.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 an
event the beneficiary at his election may proceed to foreclose this trust deed
advertisement and sale. In the latter event the trustee or the trustee shall
execute and cause to be recorded his written notice of default and his election
to sell the said described real property to satisfy the obligation secured
hereby, whereupon the trustee shall fix the time and place of sale, give notice
thereof as then required by law and proceed to foreclose this trust deed 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 other person so privileged by ORS 86.753, may cure
the default or defaults. If the default consists of a failure to pay, when due,
sums secured by the trust 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
obligation or trust deed. In any case, in addition to curing the default or
defaults, the person 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 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 parcel or parcels at
auction to the highest bidder for cash, payable at the time of sale. Trustee
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 im-
plied. The recitals in the deed of any matters of fact shall be conclusive proof
of the truthfulness thereof. Any person, excluding 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 payment of (1) the expenses of sale, in-
cluding the compensation of the trustee and a reasonable charge by trustee's
attorney; (2) the obligation secured by the trust deed; (3) to all persons
deed as their interests may appear in the order of their priority in the trust
surplus, if any, to the grantor or to his successor in interest entitled to such
surplus.16. Beneficiary may from time to time appoint a successor or succes-
sors to any trustee named herein or to any successor trustee appointed here-
under. Upon such appointment, and without conveyance to the successor
trustee, the latter shall be vested with all title, powers and duties conferred
upon any trustee herein named or appointed hereunder. Each such appointment
and substitution shall be made by written instrument executed by beneficiary,
which, when recorded in the mortgage records of the county or counties in
which the property is situated, shall be conclusive proof of proper 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.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 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 696.505 to 696.585.

The grantor covenants and agrees to and with the beneficiary, and those claiming under him, that he is law-fully 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 the purchase, sale, lease, or other disposition of real property for the purpose of 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.

Raymond D. Rickards
RAYMOND D. RICKARDS
Gail H. Rickards
GAIL H. RICKARDS

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,)
County of Marion) ss.

This instrument was acknowledged before me on December 31, 1987, by Raymond D. Rickards and Gail H. Rickards.

Daniel F. Carnevale
Notary Public for Oregon
(SEAL)
My commission expires: 9-11-88

STATE OF OREGON,)
County of) ss.

This instrument was acknowledged before me on 19, by as of

Notary Public for Oregon
(SEAL)
My commission expires:

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: Trustee of the within instrument, who shall deliver to the undersigned, without charge, the instrument or instruments securing the debt secured by the foregoing trust deed, together with all evidence 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

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: 1987 DEC 31

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.		STATE OF OREGON, County of _____ } ss.
RICKARDS, et ux Grantor		I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____ Record of Mortgages of said County. Witness my hand and seal of County affixed.
GOSS, et al Beneficiary		
AFTER RECORDING RETURN TO: WILLAMETTE VALLEY TITLE CO. P.O. Box 533 Scayton, Oregon 97383 Escrow #119020-MST		NAME _____ TITLE _____ By _____ Deputy

The following described real property, situate in Klamath County, Oregon

The West 100 feet of The East 200 feet of that portion of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 3, Township 36 South, Range 6, East of the Willamette Meridan, which lies North of Harriman Creek.

AND

A tract of land situated in that portion of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 3, Township 36 South, Range 6, East of the Willamette Meridan, Klamath County, Oregon, which lies North of Harriman Creek and which is more particularly described as follow, to-wit:

Commencing at the Northeast corner of SE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 3; thence West along the North line of said SE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 3, a distance of 100 feet to an iron bolt set in concrete, which iron bolt marks the Northeast corner of the tract of land conveyed to C.T. Darley by deed recorded in Volume 286 at page 549, of Klamath County, Oregon, Deed Records and which marks the true point of beginning. Starting at said true point of beginning, thence Westerly on the North line of said SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 3 a distance of 100 feet to an iron bolt set in concrete which marks the Northwest corner of said Darley Tract; thence South 1°09' West along the West side of said Darley Tract a distance 241.0 feet, more or less, to an iron pipe set in concrete; thence South 29° 19' West 25.0 feet, more or less, to an iron pipe set in concrete and located on the North bank of Harriman Creek, thence North 81° 45' West 152.6 feet to the center line of a 20 foot width roadway; thence North 10° 57' East on said road center line 76.2 feet; thence South 84° 42' East 10.0 feet to an iron pin set in concrete; thence North 2° 17' West 160.0 feet, more or less, to an iron pipe set in concrete and located on the North line of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section; thence Easterly on said North line a distance 150.0 feet, more or less, to said Northwest corner of said Darley Tract; thence North 1° 09' East 157 feet, more or less, to the center line of the Harriman to Rocky Point Road; thence Easterly on the last said road 100 feet, more or less, to a point located 100 feet West of the East boundary of said Section 3; thence Southerly on a straight line to the true point of beginning.

SUBJECT TO:

1. Agreement between Herbert Fleishhacker and May Belle Fleishhacker, husband and wife, and The California Oregon Power Company, a corporation, dated January 25, 1924, recorded February 15, 1924, in Volume 63 page 460, Deed Records of Klamath County, Oregon, relative to the raising and/or lowering of the water of Upper Klamath Lake between the elevations of 4137 and 4143.3 feet above sea level.
2. Grant of Right of way, including the terms and provisions thereof, given by William K. Johnson and Vivian N. Johnson, husband and wife, to The California Oregon Power Company, a California corporation, dated November 1, 1955, recorded November 8, 1955, Volume 279 page 97, Deed records of Klamath County, Oregon.
3. Grant of Right of Way, including the terms and provisions thereof, given by Frank E. Fleet and Anna-Belle Fleet, husband and wife, to The California Oregon Power Company, a California corporation, dated October 18, 1955, recorded October 31, 1955, in Volume 278 page 510, Deed Records of Klamath County, Oregon.
4. Grant of Right of Way, including the terms and provisions thereof, given by William K. Johnson and Vivian N. Johnson, husband and wife, to The California Oregon Power Company, a California corporation, dated August 1, 1960, recorded January 4, 1961, in Volume 323 page 220, Deed records of Klamath County, Oregon.
5. Reservations and Restrictions contained in deed from William K. Johnson to C.T. Darley dated, August 13, 1962, recorded December 31, 1962, in Volume 342 page 209, Deed records of Klamath County, Oregon.
6. Easements, including the terms and provisions thereof, given by C.T. Darley, to John L. Goss and Rose D. Goss, husband and wife, Clifford Daniel Miller, and Charles Joseph Miller, dated January 24, 1967, recorded January 25, 1967, Deed records of Klamath County Oregon.
7. Easements given by C. H. Darley, as Trustee, to Sheri Darley Edmonds, formerly Sheri D. Miller, and Marion D. Miller and Virginia D. Miller, husband and wife, and Clifford Daniel Miller and Lois Miller, husband and wife, as grantee, recorded Nov. 5, 1981, in Volume M81, page 19325, Deed records of Klamath County, Oregon.
8. Easement given by Sheri Darley Edmonds, formerly Sheri D. Miller, to C. H. Darley, as Trustee and Marion D. Miller and Virginia D. Miller, husband and wife, and Clifford Daniel Miller and Lois Miller, husband and wife, as grantees, dated May 20, 1981, recorded november 5, 1981, in Voluem M81, page 19330, Deed Records of Klamath County, Oregon.

