

19-87

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

Lot 17 in Block 31 of Tract 1184 Oregon Shores Unit 2-1st Addition as shown on the map filed on November 8 1978 in Volume 21, Page 29 of Maps in the office of the County Recorder of said County.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto
rents, issues and profits thereof and all fixtures now or hereafter attached to the premises hereby conveyed
FOR THE PURPOSES OF THE TRUSTS HEREIN EXPRESSLY SET FORTH.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Eleven
Thousand Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to
the beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable
on 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 part thereof, or any interest therein, is agreed to be sold, conveyed, assigned or otherwise disposed of,
expressed therein, or herein, shall become immediately due and payable to the beneficiary, then, at the beneficiary's option, as set forth above.

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 the property described herein, and to insure that the property is not used for any purpose other than that for which it is dedicated.

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.

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 made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance hereafter referred to as

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 the beneficiary with loss payable to the latter, all policies of insurance acceptable to the beneficiary as soon as insured; if

the beneficiary as soon as the water; all policies of insurance shall be deliverable 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 expiration of any policy of insurance now or hereafter in force, on said buildings, the beneficiary may procure the same at grantor's expense from any insurer, and the amount collected under any fire or other insurance policy so procured by the beneficiary upon any building shall be paid to the beneficiary.

beneficiary upon any indebtedness secured hereby may be applied by or for the benefit of the beneficiary in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or satisfy any default or notice of default hereunder, invalidate any act done pursuant to such notice, or constitute a waiver of any right of the beneficiary.

5. To keep said premises free from construction liens and to pay all 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 beneficiaries; and in the event of any default or failure of any of the above named parties to perform any of the above duties, the undersigned hereby irrevocably authorizes and empowers the undersigned to take any and all action necessary to carry out the purposes of this instrument and to execute and deliver any and all documents necessary to carry out the purposes of this instrument.

grantor fail to make payment of any taxes, assessments, insurance premiums, liens or charges payable by grantor, either by direct payment or by providing for same, the beneficiary shall have the right to cause the principal of the trust to be paid from the trust assets, together with interest thereon at the rate set forth in the note secured hereby, together with interest at the rate set forth in the note secured hereby, together with interest at the rate set forth in the note secured hereby, together with interest at the rate set forth in the note secured hereby.

Paragraph 5. Note secured hereby, together with interest at the rate set forth in Paragraph 6. 7 of this trust deed shall be added to the obligations described in Paragraph 8 of this 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 property described, as well as the grantor, shall be bound to the same extent the grantor is bound for the payment of the obligations described in Paragraph 8 of this trust deed.

are bound for the payment of the obligation herein described, and all such costs shall be immediately due and payable without notice, and the nonpayment immediately due and payable and constitute a breach of this trust deed. To pay all costs, fees and expenses of this trust including all such as well as the other costs and expenses of this trust including all such

As well as the other costs and expenses of this trust including the cost of title this obligation, to appear in and defend any action or proceeding purporting to affect the property rights or powers of beneficiary or trustee; and in any suit or proceeding in which the beneficiary or trustee is in any way

[illegible]

attorney's fees herein described; and the prevailing party shall be entitled to recover its attorney's fees in all cases shall be fixed by the trial court or by the appellate court if an appeal is taken.

It is mutually agreed that:

In the event that any portion or all of said award of costs or attorney's fees is not paid by the defendant within the time specified in this judgment, the plaintiff shall be entitled to file a motion for enforcement of said award of costs or attorney's fees.

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 happens, which are in excess of the monies payable as compensation for the taking, and attorney's fees necessarily paid or incurred to pay all reasonable costs, expenses, shall be paid to beneficiary.

ings, shall be paid to beneficiary, or necessarily paid or incurred by grantor in such actions, suits, proceedings, or judgments, and expenses and attorney's fees, both in and out of court, and upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as may be required by the court in such proceedings, and to pay the costs and expenses thereof.

for these such actions and execute such instruments as shall be necessary in full reconveyance, for cancellation; without affecting the liability of any person for the payment of the indebtedness, interest thereon and costs of this note.

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 persons legally entitled thereto."

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver, cause the same to be sold, and the proceeds thereof to be paid to the beneficiary, all or any part of the proceeds so received to be applied to the satisfaction of the obligations of the grantor hereunder, and the receipt of the beneficiary for the proceeds so received shall be conclusive proof of the truthfulness thereof. Trustee's fees for any matters or facts shall be paid by the grantor.

without regard to the adequacy of any security for a receiver to be appointed by a court, and sue or otherwise collect the rents, issues and any part thereof, in its own name and include reasonable attorney's fees and expenses of operation and maintenance.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits or the proceeds of any sale or other disposition of such property, shall be made at the least cost and expenses of operation and collection, indebtedness secured hereby, in such order as beneficiary may determine.

compensation, issues and profits, or the encroachment of said property, the collection of compensation or awards for any takings of fire and other insurance policies or policies of default hereunder or invalidate any act done pursuant to such notice or 12. Upon default by grantor in payment of any indebtedness secured hereby, the performance of any agreement herein, or any indebtedness secured hereby, the

his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event and if the above-described real property is currently used for agricultural, timber or grazing purposes, the beneficiary may proceed to foreclose this trust deed in equity, as a mortgage in the manner provided by law for mortgage foreclosures. However, as a mortgage in equity, it is not so currently used for agricultural, timber or grazing purposes.

not so currently used, "the beneficiary at his election may proceed to foreclose this investment and sale." In the latter event the beneficiary of the trust deed by default cause to be recorded his written notice of default and his election to sell the described real property to satisfy the obligation of the mortgagor to pay the mortgage debt, shall be deemed to have elected to sell the property.

13. Should the beneficiary elect to foreclose by advertisement or default at any time prior to the expiration of the term of the mortgage, the beneficiary shall fix the time and place of sale, give notice thereof as then required by ORS 86.790, and proceed to foreclose this trust deed in the manner provided in ORS 86.740

in default at any time prior to five days before the date set by the trustee for the
 see's sale, the grantor or other person so privileged by the trustee for the
 beneficiary or his successors in interest, respectively, the entire amount then due,
 under the terms of the trust deed and the obligation secured thereby (including costs
 expenses actually incurred in enforcing the terms
 attorney's fees.

attorney's fees not exceeding \$50 each) other than such portion of the principal would not then be due, had no default occurred, and thereby cure the default, in 14- Otherwise, the sale shall be held on the date and at the time designated in the notice of sale. The

granted in the notice of sale. The trustee may sell said property either in one lot 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 implied. The trustee shall be paid out of proceeds of sale, in the order of priority, the costs of sale and the costs of any legal proceedings in connection with the sale.

5. When trustee sells pursuant to the powers provided herein, trustee shall pay the proceeds of sale to payment of (1) the

the proceeds of sale to payment of the powers provided herein, trustee shall disburse of the trustee and a reasonable charge by trustee's attorney, (2) to the lien secured by the trust deed, (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 settlor or his successor in interest entitled to such surplus.

cessor in interest entitled to such surplus.
 5. For any reason permitted by law beneficiary may from time to time appoint
 6. named hereunder. Upon such appointment and without conveyance to the
 7. any trustee, the latter shall be treated with all title, powers and authority of
 8. any trustee herein named.

any trustee herein named or appointed hereunder. Each such appointment and conveyance to this trust, deed and its place of record, which, when recorded in the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of notice.

Trustee accepts this trust when this deed, duly executed and acknowledged as a public record, as provided by law. Trustee is not obligated to notify, any hereof of pending sale under any other deed of trust or of any annuity, and in which grantor, beneficiaries or trust is or may be interested.

The grantor covenants and agrees to and with the beneficiary and those

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, and a property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any of the United States or any of the United States or any of the United States.

7213-0360

And that he will warrant and forever defend the same against all persons whomsoever.

70428

579

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 if grantor is a natural person) are for business or commercial purposes other than agricultural 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.

You have the option to cancel your contract or agreement of sale by notice to the seller until midnight of the fourteenth day following the signing of the contract or agreement.

If you did not receive a Property Report prepared pursuant to the rules and regulations of the Office of Interstate Land Sales Registration, U.S. Department of Housing and Urban Development, in advance of your signing this contract or agreement, this contract or agreement may be revoked at your option for two years from the date of signing.

* 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 or 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. If compliance with the Act not required, disregard this notice.

James MacEwan
 Uwe L. MacEwan

7213-03060

STATE OF CALIFORNIA
 COUNTY OF Los Angeles SS.

On November 9, 1987 before me the undersigned, a Notary Public in and for said County and State, personally appeared Brian Broosky

personally known to me to be the person whose name is subscribed to the within instrument as a witness thereto, (or proved to be such person by the oath of a credible witness who is personally known to me), who being by me duly sworn, deposes and says: That

Brian Broosky resides at 476 Arch Dr. Studio City, CA

that he was present and saw James L. MacEwan and Uwe L. MacEwan

personally known to him to be the person described in, and whose name is subscribed to the within and annexed instrument, execute the same; and that affiant subscribed his name thereto as a witness of said execution.

Signature James L. MacEwan



WTC WORLD TITLE COMPANY

FOR NOTARY SEAL OR STAMP



OFFICIAL SEAL
 JEANNE NIGH
 Notary Public-California
 LOS ANGELES COUNTY

My Comm. Exp. Aug. 18, 1989

WTC 062

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 November 9, 1987

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO:

ATC

SPACE RESERVED

FOR

RECORDER'S USE

STATE OF OREGON

County of Klamath SS.

I certify that the within instrument was received for record on the 12th day of January, 1988, at 3:36 o'clock P.M., and recorded in book M88 on page 578 or as file/reel number 83407, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn,

Klamath County Clerk

Title

Fee: \$10.00

By Ann Smith Deputy