The date of maturity of the dent security method the within described properly. The becomes due and payable. In the event the within described properly having sold, conveyed, assigned or alienated by the grantor without first having then, at the beneficiary's option, all obligations secured by this instrument, then, at the beneficiary's option, all obligations secured by this instrument, then, at the beneficiary in the trust deed, grantor agrees; the property of this trust deed, grantor agrees; the property of this trust deed, grantor agrees; the property of the payable.

To protect the security of this trust deed, grantor agrees; the property of the payable, and repair, not to enow waste of said property and power thereon, and repair, not to enow waste of said property and power thereon and repair, not to enow waste of said property and power thereon and pay when due and annexed thereon.

To complete improvement what incurred thereon.

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It is mutually agreed that:

It is mutually agreed that:

S. 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 under the right of eminent domain or condemnation, beneficiary shall have the state of the moises equable of the shall be part of the moises equable of the shall reasonable costs, expenses and attorney less necessarily paid to beneficiary and to pay all reasonable costs, proceedings, shall be paid to beneficiary and pollute courts, necessarily paid or incurred by the shall be paid to beneficiary and pellute courts, necessarily paid or incurred by the shall be paid to be pay the shall be paid to take such actions and execute such invariant says shall be pay the shall be pay to take such actions and execute such invariant says the shall be pay to take such actions and execute such invariant says that the shall be pay to take such actions and execute such invariant says the shall be pay to take such actions and execute such invariant says the shall be pay to take such actions and execute such invariant says the shall be pay to take such actions and execute such invariant says the shall be pay to take such actions to take such actions and the shall be paid to be pay the

granting any easement or creating any restriction thereon; (c) join in any granting any easement or creating this deed or the lien or charge subordination or other agreement attecting this deed or the lien or charge the property. The thereof; (d) reconvey, without warranty, all or any part of the property. The granter of the property of the propert

issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneve's fees upon any indebtedness secured hereby, and in such order as beneve's fees upon any indebtedness secured hereby, and in such order as beneve's fees upon any indebtedness secured hereby, and in such order as beneve's fees upon any indebtedness secured hereby, and in such order as beneve's fees upon any indepted in any of the collection of such rents issues and profits, or the proceeds of ire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as altoresaid, shall not cure or insurance policies or collection of cleanut hereunder or invalidate any act does upon the property and the application of the property, and the application of the profits of the property or in his performance of any agreement hereunder, time being of the pursuant of the property or in his performance of any agreement hereunder, time being of the secure all sums secured hereby immediately due and payable. In rust deed elected all sums secured hereby immediately due to loreclose this rust deed ovent the beneficiary of intect the trustee to pursue any other right or end of the proceed to loreclose the sum of the property of the secure half execute and cause to be recorded remedy, either at all was a round of the trustee half execute and cause to be recorded in the manner provided in ORS 86.735 to proceed to loreclose this trustee shall his written notice of default and his election to sell the said described real fix the time and place of sale, give notice thereof as then required by law and fix the time and place of sale, give notice thereof as then required by law and fix the time and place of the fix the sale, and at any time prior for the proceed to loreclose this trust deed in the manner provided in ORS 86.735 to proceed to

proceed to loreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and 51.13. After the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grant refaults. If the default consists of a failure to pay, when due, the default of the sale of the conduct that the same section of the sale of the cure of the paying the entire amount due at the time of the cure other than such portion as would not then be default of the cure of the sale of the cure of the sale of the person effecting the performance required under the being cured may be cured by the cure shall pay to the beneficiary all costs of the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of 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 together with trustee's and attorney's fees not exceeding the amounts provided the sale of the sale of the sale of the sale and at the time and

and expenses actually incurred in emotioning the configurous of the trustees and aftorney's fees not exceeding the amounts provided together with trustee's and aftorney's fees not exceeding the amounts provided by law. "A. 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 arcel or in separate parcels and shall sell said property either in one arcel or in separate parcels and shall sell the parcel or parcels in one arcel or to the highest bidder for cash, payable at the parcel of sale. Trustee and deliver to the purches its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or instant of the parcel of the truthfulness the content of any matters of and shall be conclusive pool the truthfulness the content of any purchase after said and trustee, the grantor and beneficiary, may purchase the sale.

of the truthfulness thereof any pursuant to the powers provided herein, trustee the grantor and beneficiary may purchase and a reasonable charge by trustees shall apply the proceeds of sale to payment of (1) the expenses of sale, in the sale payment of the trust deed, (3) to all person attorney, (2) to the obligation secured by the trust deed, (3) to all person attorney, (2) to the obligation secured by the trust deed, (3) to all person the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or so his successor in interest entitled to such surplus, if any, to the grantor or so his successor in interest entitled to

dired as their interests may appear in the outer of the surplus, if any, to the granter or to his successor in interest entitled to such surplus.

16. Beneticiary may from time to his successor trustee appointed here to be a few appoint a successor or successor to any trustee anneal herein or or successor trustee appointment, and without conveyance to the successor trustee, the latter appointment, and without conveyance to the successor trustee, the latter herein named or appointment. Each such appointment upon any truster herein named or appointment executed by heneticiary and substitution shall be made by written instrument executed by heneticiary which, where the situated in the mortgage records of the county or counties in which, where the situated half be conclusive proof of proper appointment which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

2. Trustee accepts this trust when this dend, duly executed and of the successor trustees and a provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed not trust of of any action or proceeding in which granter, 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 atterney, who is an active member of the Oregon State Bar, a bank, trust company or the United States, a title insurance company authorized to insure title to real or sovings and loan association authorized to do business under the lows of Oregon or the United States, or an escrow agent licensed under OSS 606.505 to 606.585, properly of this state, its subsidiaries, agents or branches, the United States or any agency thereof, or an escrow agent licensed under OSS 606.505 to 606.585.

he grantor covenants and agrees to and with the benefic zed in fee simple of said described real property and have	iary and those claiming under him, that he is law- iary and those claiming under him, that he is law- iar valid, unencumbered title thereto
at he will warrant and forever defend the same against	all persons whomseever
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The grantor warrants that the proceeds of the loan represented by (a)* pxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	the above user which which which which was a wegutors.
(a)* PANKENE (ARMAN ARMAN) (b) for an organization, or (even if grantor is a natural person) (b) for an organization, or (even if grantor is a natural person) This deed applies to, inures to the benefit of and binds all partie This deed applies to, inures to the benefit of and binds all partie and representatives, successors and assigns. The term beneficiary should be never to the person of the never and the singular number in	are for business of commences, administrators, executors, so hereto, their heirs, legatees, devisees, administrators, executors, all mean the holder and owner, including pledgee, of the contract half mean the holder and owner the context so requires, the masculine using this deed and whenever the context so requires, the masculine light half by written.
(b) for an organization, of (even the benefit of and binds all particular of the benefit of and binds all particular of the benefit of and binds all particular of the presentatives, successors and assigns. The term beneficiary standard representatives, successors and assigns. The term beneficiary standard properties of the properties	uing this deed and whethere such as the day and year first above written.
This deed applies, successors and assigns. The invariance representatives, successors and assigns. The invariance red hereby, whether or not named as a beneticiary herein. In construed hereby, whether or not named as a beneticiary herein. In construer includes the terminine and the neuter, and the singular number includes the terminine and the neuter, and the singular number in IN WITNESS WHEREOF, said grantor has hereunt	o set his narid inc
whichever warranty (a) or (b) is	JUDITH M. LOCKETT
such word is defined in the truth and Regulation by making requirement.	Service Control of the Control of th
oficiary MUST comply. Iosures; for this purpose use Slevens-Ness Form No. ompliance with the Act is not required, disregard this notice.	
the signer of the above is a corporation, the form of acknowledgement opposite.)) ss.
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JUDITH M. LOCKETT

DESCRIPTION

A tract or parcel of land situated in Section 9, Township 39 South, Range 10 East of the Willamette Base and Meridian, Klamath County, Oregon and being more particularly described as follows:

Commencing at a found 3/4 inch iron pipe monumenting the quarter corner common to Sections 4 and 9, said Township and Range; thence South 89° 55' West along the Section line common to said Sections, 684.66 feet to a 1/2 inch iron pin for the true point of beginning; thence continuing along said section line, South 89° 55' West 297.99 feet to a 1/2 inch iron pin; thence leaving said Section line, South 00° 06' West, 518.96 feet (Deed Record 519.5 feet) to a 5/8 inch iron pin situated on the Northwesterly right of way of Pine Grove Road (county road); thence along said right of way, along the arc of a 6° 00' curve (radius is 984.93 feet) to the right (the chord bears North 74° 28' 58" East, right of way, North 76° 37' 10" East (Deed Record North 76° 35' East) 233.69 feet to a 1/2 inch iron pin; thence leaving said right of way, North 00° 06' East, 445.66 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

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