

OF LAMAR COUNTY, OREGON  
BETWEEN  
87990  
D. O. BOX 8112

TRUST DEED

Vol. 1975 Page 8795  
1988

THIS TRUST DEED, made this 27th day of May, 1988, between  
FREDRICK R. LIENBY and RAE N. LIENBY, Husband and Wife, or the survivor thereof --  
as Grantor, -- KEY TITLE COMPANY --

ROBERT W. HAMLIN and EDNA L. HAMLIN, Husband and Wife, or the survivor thereof --  
as Beneficiary,

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

Lot 36 in Block 4 of SUN FOREST ESTATES, TRACT 1060, according to the official plat thereof  
on file in the office of the County Clerk of Klamath County, Oregon. Tax Account Number  
2310 036B0 14500, Key No. 139987.

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 SIXTEEN THOUSAND AND NO/100 (\$16,000.00) 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, if  
not sooner paid, to be due and payable May 27, 1998.

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.

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, 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 Commor-  
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 \$ replacement value, written in  
policies acceptable to the beneficiary, with loss payable to the latter; all  
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 in force, the beneficiary may  
procure the same at grantor's expense. The amount  
collected upon any fire or other insurance policy may be applied by benefi-  
ciary upon any arrearage 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.

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 beneficiary; should the grantor fail to make payment of any taxes, assess-  
ments, insurance premiums, liens or other charges payable by grantor, either  
make such payment, beneficiary may, at its option, make payment thereof,  
by direct payment, beneficiary may, at its option, make payment thereof,  
to 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 hereof and for such payments, with interest as aforesaid, the prop-  
erty herein described, as well as the grantor, shall be bound to the same  
extent that the grantor is bound for the payment of the obligations herein  
described, and all such payments shall be immediately due and payable upon  
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.

6. To pay all costs, fees and expenses of this trust, including the costs  
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.

7. 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  
or 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 attorney'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:  
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 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 action,  
execute such instruments as shall be necessary in obtaining such com-  
pensation, promptly upon beneficiary's request.

9. At any time and from time to time, upon written request of ben-  
eficiary, 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  
any deed, mortgage, deed of trust, or other instrument, or in any action or  
proceeding, in which grantor, beneficiary or trustee  
may 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 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.

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.

**STATE OF OREGON**  
County of Deschutes

This instrument was acknowledged before me on May 27, 1988, by Fredrick R. Lisenby and Rae N. Lisenby

**NOTARY PUBLIC FOR OREGON**  
My commission expires: 6-25-90

**STATE OF OREGON**  
County of Deschutes

This instrument was acknowledged before me on May 27, 1988, by Rae N. Lisenby

**NOTARY PUBLIC FOR OREGON**  
My commission expires: 6-25-90

**REQUEST FOR FULL RECONVEYANCE**

**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:** May 27, 1988

**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**

**STATE OF OREGON**  
County of Klamath

I certify that the within instrument was received for record on the 7th day of June, 1988, at 2:17 o'clock P.M., and recorded in book/reel/volume No. M88 on page 8795 or as fee/file/instrument/microfilm/reception No. 87990.

Record of Mortgages of said County.  
Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Bernetha A. Biehn, Deputy

**Key Escrow Company**  
P. O. Box 6178  
Bend, OR 97708

**ATTN: LINDA ROSS, CEO**

**Fee \$13.00**