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WHEN RECORDED MAIL TO

Evergreen Federal Savings & Loan PO Box 1051 Grants Pass, OR 97526 Applied Table 1975

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Vol. Mg8 Page 9486

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THIS DEED OF TRUST is made this	day of <u>June</u>
at Law	ATKINSON, INC., an Oregon Corporation (herein "Borrower"), Patrick J. Kelly, Attorne
the laws of the United States of Ar Street, Grants Pass, OR 97526	(nerein "Trustee"), and the Beneficiary LOAN ASSOCIATION, a corporation organized and existing unde merica , whose address is 969 S.E. 6th (herein "Lender").
Klamath	dness herein recited and the trust herein created, irrevocably grants of sale, the following described property located in the County of, State of Oregon:
Klamath County, Oregon, more partic	01 acres, more or less, situated in the outh, Range 7 East, Willamette Meridian, in cularly described as follows:
to a 5/8 inch iron rod on the said feet at right angles to the said Ra 00°02'59" W. 435.64 feet and parall rod, being the Southeasterly corner beginning, thence S. 89°56'01" W. 2 line to a 5/8 inch iron rod; thence Range line to a point at the intersof Highway 66; thence Easterly along Highway to a 5/8 inch iron rod	N. 00°03'59" W. and parallel to the said Range ection with the Southerly right-of-way line
running parallel to, and 198.00 feet right angles to said Range line; the parallel to the said Range line to t	t from said Range line when measured at
right angles to said Range line; the parallel to the said Range line to t which has the address of Post Office	t from said Range line when measured at ence S. 00°03'59" E. 224.36 feet and the point of beginning.
right angles to said Range line; the parallel to the said Range line to t which has the address of Post Office (Street) Oregon 97627	t from said Range line when measured at ence S. 00°03'59" E. 224.36 feet and the point of beginning. Keno (City)
right angles to said Range line; the parallel to the said Range line to t which has the address of Post Office (Street) Oregon 97627 (State and Zip Code) TOGETHER with all the improvements now or rents (subjects however to the rights and authorities given rights and profits, water, water rights, and water stockincluding replacements and additions thereto, shall be trust; and all of the foregoing, together with said proper referred to as the "Property":	the fire said Range line when measured at ence S. 00°03'59" E. 224.36 feet and the point of beginning. Keno (City) (herein "Property Address"): hereafter erected on the property, and all easements, rights, appurtenances, yen to Lender to collect and apply such rents), royalties, mineral, oil, and gas it, and all fixtures now or hereafter attached to the property, all of which, is deemed to be and remain a part of the property covered by this Deed of erry (or the leasehold estate if this Deed of Trust is on a leasehold) are herein
right angles to said Range line; the parallel to the said Range line to t which has the address of Post Office Which has the address of Street) Oregon 97627 (State and Zip Code) TOGETHER with all the improvements now or lents (subjects however to the rights and authorities given rights and profits, water, water rights, and water stock including replacements and additions thereto, shall be trust; and all of the foregoing, together with said proper referred to as the "Property": TO SECURE to Lender (a) the repayment of the	the fire said Range line when measured at ence S. 00°03'59" E. 224.36 feet and the point of beginning. Keno (City) (herein "Property Address"): hereafter erected on the property, and all easements, rights, appurtenances, wento Lender to collect and apply such rents), royalties, mineral, oil, and gas ek, and all fixtures now or hereafter attached to the property, all of which, e deemed to be and remain a part of the property covered by this Deed of erty (or the leasehold estate if this Deed of Trust is on a leasehold) are herein indebtedness evidenced by Borrower's note dated June 16, 1988

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations; easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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1. Purchase of Function and Werral. Bereiner shall promptly for a conference with the conference of t

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UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

Uniform Covenants. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Deed of Trust.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Deed of Trust, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time by Lender on the basis of assessments and bills and reasonable estimates thereof.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Deed of Trust.

If the amount of the Funds held by Lender, together with the futu

shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Deed of Trust.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceeded the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, by Lender shall promptly to Lender and amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender in full of all sums secured by this Deed of Trust, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender. Lender at the time of application as a credit against the sums secured by this Deed of Trust.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender the under paragraph 1 and 2 hereof shall be applied by Lender-first in payment of amounts payable to Lender by Borrower principal on any Future Advances.

4. Charges; Liens. Borrower shall promptly dender-first in payment of amounts payable to Lender by Borrower principal on any Future Advances.

4. Charges; Liens. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the Property which may attain a priority, over this Deed of Trust, and claeschold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making paymen

by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Deed of Trust is not tetreby impaired. If such restoration or repair is not economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or acquisition.

acquisition.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. If this Deed of Trust is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the rider is executed by Borrower and recorded together with this Deed of Trust, the covenants and agreements of such rider were a part hereof.

7. Protection of Lender's Security. If Borrower Scilled.

were a part hereof.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of condition of making the loan secured by this Deed of Trust, Borrower shall pay the premiums required to maintain such Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the May amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Deed of Trust. Unless Borrower and Lender agree to other terms of payment, such date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

any action neterinder.

2. 8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

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APPENDED SUBSTITUTE

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender with the excess, if any, paid to Borrower. In the event of a partial taking of Trust such proportion of the proceeds otherwise agree in writing, there shall be applied to the sums secured by this Deed of Trust such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds taking bears to the Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnar offers to make

paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is an award or settle a claim for damages, Borrower fails to respond to Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments

such installments.

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums proceedings against such successors of any demand made by the original Borrower and Borrower's successors in interest. Secured by this Deed of Trust by reason of any demand made by the original Borrower and Borrower's successors in interest. Secured by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or therwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Deed of Trust.

12. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein assigns of Lender and Borrower, contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several, the captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner. (a) any notice to Borrower provided for in this Deed of Trust shall be given by mailing such notice by certified mail addressed to Borrower as provided herein, and the Property Address or at such other address as Borrower may designate by notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to the property and the property and designate by notice to Borrower as provided herein. Any notice provided for in this such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this peed of Trust; Governing Law; Severability. This form of deed of trust combines uniform covenants for national-use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument national-use and non-uniform covenants with limited variations by jurisdiction in constitute a uniform security is located, covering real property. This Deed of Trust shall be governed by the law of the jurisdiction

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

Non-Uniform Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, including the covenants to pay when due any sums secured by this Deed of Trust, Lender prior to acceleration shall main notice to Borrower as provided in paragraph 14 hereof specifying: (1) the following the property of the property. The notice is mailed to breach; (2) the action required to cure such breach; (3) a date, not exceleration and shall out not be property. The notice shall further notice may result in acceleration of the sums secured by this Deed of Trust and sale of the Property. The notice shall further notice may result in acceleration of the sums secured by this Deed of Trust and sale of the Property. The notice shall further indicated or any other defense of Borrower to acceleration and sale. If the breach is not cured on or before the date of a default or any other defense of Borrower for acceleration and sale. If the breach is not cured on or before the date of a default or any other defense of Borrower for acceleration and sale. If the breach is not cured on or before the date of a default or any other defense of Borrower for acceleration and sale. If the breach is not cured on or before the date and any other remedies provided in this law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this law. Lender shall be entitled to collect all reasonable acceleration of the sold, and shall cause such notice to be recorded of an event of default and of Lender's election to cause the Property to be sold, and shall cause

secured by this Deed of Trust-shall continue unimpaired. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

20. "Assignment of Rents; Appointment of Receiver; Lender in Possession." As additional security hereunder, Borrower hereof or abandonment of the Property; provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property; have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.

21. "Future Advances." Upon request of Borrower, Lender, at Lender's option prior to full reconveyance of the Property by Trustee to Borrower; may make Future Advances to Borrower. Such Future Advances, with interest thereon, 22. Reconveyance. Upon payment of all sums secured by this Deed of Trust Lender shall request Trustee to reconvey to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons shall pay all costs of recordation, if any.

22. Reconveyance. In accordance with applicable law, Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall include attorney's fees. As used in this Deed of Trust and all the

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