

TRUST DEED

as Grantor
JOHN C. BURROS and ROBYN R. BURROS, Husband and Wife

as Beneficiary,

WITNESSETH:

as Beneficiary,

WITNESSETH:

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

Second Additions, according to the official plat

Grantor irrevocably grants, bargains, sells and conveys, with all rights and appurtenances thereto in any way connected, unto the undersigned, in KLAMATH County, Oregon, described as:

Lot 4, in Block 5, Antelope Meadows Second Additions, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

TAX ACCT NO. 2310-16C-400 136356

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 connection with said real estate.

THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FOUR THOUSAND AND 00/100 DOLLARS, to-wit: (\$4,500.00)*

to be paid by the grantor to the grantee in accordance with the terms of a promissory note executed by the grantor to the grantee on the day hereof.

[illegible]

not sooner paid, to be due and payable

note of even date herewith, payable to beneficiary or order and made by grantor, the _____, 19__
 not sooner paid, to be due and payable _____ March _____, 19__
 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.
 Grantor agrees:
 Granting any easement or creating any restriction thereon; (c) join in any
 regranting or other agreement affecting this deed or the lien or charac
 terization or other agreement, warranty, all or any part of the property. Th
 person or person

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; and permit or permit any waste of said property.
2. To promptly and in good and workmanlike manner repair, replace, reconstruct, reconstruct, damaged or

[illegible]

3. To comply with said financing statements pursuant to the Uniform Commercial Code as amended, beneficiary may require the mortgagor to pay for filing same in the public office or offices, as well as the cost of all lien searches made by the public office 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 other hazards as to which insurance is available, the beneficiary, in and to the amount not less than the full insurable value, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured companies acceptable to the beneficiary shall procure any such insurance and all policies of insurance shall fail for any reason within at least fifteen days prior to the expiration of the term of the policy or hereafter placed upon the said buildings, delivered to the beneficiary at the same time and at grantor's expense. The amount of any policy of insurance shall be the same as grantor's expense. If the beneficiary may procure or other insurance policy or policies in such order as beneficiary may determine, or at option of beneficiary, the entire amount so collected, or the amount thereof, may be released to the beneficiary, or the entire amount so collected may determine, or at option of beneficiary, grantor. Such application or release shall not cure or waive any default, notice of default hereunder or invalidate any action taken pursuant to the said 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 the part of such taxes, assessments and other charges become past due or delinquent and promptly to deliver receipts therefor to the grantor, should the grantor fail to make payment of any taxes, assessments, 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, in his option, make payment therefor by direct payment, with interest, at the rate set forth in the schedule secured by this deed, together with the obligations described in paragraphs 5 and 7 of this deed, shall be added to and become a part of the trust deed secured by this deed, without waiver of any rights arising from the breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property herebefore described are bound for the payment of the obligation herein created to the extent that they are bound for the payment of the obligation, with same extent that such payments shall be immediately due and payable by the beneficiary, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and render all sums secured by this trust deed.

6. 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 and attorney's in connection with or in enforcing this obligation and trustee's and attorney's actually incurred.

[illegible]

pelate court said that the appellant'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 eminent domain or condemnation, beneficiary shall have the right, if so elected, to require that all or any portion of the monies payable under the right of taking, which are in excess of the amount required or as compensation for such taking, and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and to pay for all reasonable costs, expenses and attorney's fees, incurred by grantor in such proceedings and expenses and attorney's fees applied by it first upon appellate courts, necessarily applied upon the indebtedness both in the trial and appellate courts, and the balance paid or incurred by beneficiary 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 compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, 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 said 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 any part of the property. The grantee hereof; (d) reconvey, without warranty, all or any part of the property to the grantor hereof; (e) reconvey, without warranty, all or any part of the property to the grantee in any reconveyance, and the recitals therein of any matters or facts shall constitute prima facie evidence of the truth of the same. Trustee's fees for any of the foregoing shall be as set forth in the schedule attached hereto. The foregoing shall be conclusive proof of the truthfulness thereof and shall not be less than \$5. The grantee hereof, and the persons claiming under him, shall be bound by the provisions mentioned in this paragraph and shall not be less than \$5. The grantee hereof, and the persons claiming under him, shall be bound by the provisions mentioned in this paragraph and shall not be less than \$5.

[illegible]

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 any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure any default or notice of default hereunder or invalidate any act done in payment of any indebtedness secured hereby, and the waiving of any default or notice of default hereunder or the waiving of any indebtedness secured hereby shall not constitute a release, discharge or satisfaction of such notice.

[illegible][illegible]

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 the parcel or parcels at one or more separate parcels and shall sell the time of sale. Trustee in one parcel or the highest bidder for cash, payable at the time of sale. Trustee auction to the purchaser its deed or warranty, express or implied, in the property so sold, but without any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the trustee's officers, may purchase at the sale.

[illegible]

16. Beneficiary named herein or to any successor trustee appointed hereunder shall be entitled to the income and principal of the trust created by the conveyance to the successor trustee, and shall be vested with all the rights, powers and duties conferred upon the trustee herein named or appointed hereunder. Each such appointment of a trustee shall be made by a written instrument executed by the beneficiary, and its authentication shall be made by the recording records of the county or counties in which, when recorded in the foregoing records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. The trustee accepts this trust when this deed, duly executed and acknowledged in accordance with the laws of the State of California, is recorded in the public record as provided by law. The trustee is not obligated to notify any party hereto of pending sale under the 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.

(c) consent to the making of any map or plat of said property; (d) join in

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 696.565.

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 except covenants, conditions, restrictions and easements of record.

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 an organization, or (even if grantor is a natural person) are for 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.

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

STATE OF OREGON.

County of

Deschutes

ss.

This instrument was acknowledged before me on

March 2, 1989 by
GARY L. LAFFERTY

(SEAL)

DENNIS R. BURROS
NOTARY PUBLIC - OREGON

My commission expires 12/23/91

STATE OF OREGON,

ss.

County of

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

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: , 19

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)

GARY L. LAFFERTY

Grantor

JOHN C. BURROS

ROBYN R. BURROS

Beneficiary

AFTER RECORDING RETURN TO

Mr. & Mrs. John C. Burros
1915 Jose Ave.
Santa Cruz, CA 95062

SPACE RESERVED

FOR

RECORDER'S USE

Fee \$13.00

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 31st day of March, 1989, at 10:53 o'clock A.M., and recorded in book/reel/volume No. M89 on page 5376 or as fee/file/instrument/microfilm/reception No. 98609, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By *Adrian M. Mullan* Deputy