as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

RICHARD G. LEE and SHARON G. LEE, husband and wife,

as Beneficiary,

WITNESSETH:

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

The NE4 NE4 of Section 28, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

Klamath County Tax Account #3612-02800-00100.

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of EIGHT THOUSAND AND NO/100 _______

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

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 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.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; ill the beneficial for or commercial Code as the beneficiary may require and to pay for the same in the proper public office or offices, as well as the cost of all line searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

ions and restrictions allecting said property; if the beneficiary so requests, to join in executing 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 on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other harards as the beneficiary may from time to time require in companies acceptable to the beneficiary. With loss payable to the fatter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall lail or any reason to procure any such insurance and to deliver said policies to the beneficiary and formal procure the same at grantor's propose. The amount collected under any lire or other insurance policy may be appeared. The amount collected under any lire or other insurance policy may be appeared to a spin any advertising or at option of beneficiary then amount so collected, or any part thereof, may be released to grantor. Such application or release shall 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 tree 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 that may be levied or assessed upon or against said property before any part of such 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 that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges that may be levied or assessed upon or against said property before the pa

granting any easement or creating any restriction thereon; (c) join in any subordination or other afterement allocting this deed or the lien or charge thereoi; (d) reconvey, warmen may be described as the "person or persons fegally entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness thereoi. Trustee's less for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession or startly for the indebtedness hereby secured, enter upon and take possession or startly for the indebtedness hereby secured, enter upon and taking possession of startly restricted to the content of the cont

deed as their interests may appear in the order of their priority and (4) the surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor frustee appointed herein nuclet. Upon such appointment, and without conveyance of ultries content trustee, the latter shall be vested with all title, power and ultries content upon any trustee herein named or appointed hereunder. Each such appointment, and substitution shall be made by written instrument executed by heneficiary, and substitution shall be made by written instrument executed by heneficiary of the successor trustee accepts this trust when this deed, duly executed and of the successor trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of 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.

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 accrow agent licensed under ORS 696.505 to 696.505.

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 Federal Tax Lien recorded February 5, 1982, in Volume M82, page 1512, Microfilm Records of Klamath County, Oregon, against Terry L. Hager; and Federal Tax Lien recorded February 5, 1982, in Volume M82, page 1513, Microfilm Records of Klamath County, Oregon, against Description Records

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legate

personal representatives, successors and assigns. The term bet secured hereby, whether or not named as a beneficiary herein gender includes the leminine and the neuter, and the singular	1. In constru	, the context so requi	res, the masculin
IN WITNESS WHEREOF, said grantor has			
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* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a)	or (b) is	Thisty I Have	
		TERRY L. HAGER	
as such word is defined in the Truth-in-lending Act and Regulation beneficiary MUST comply with the Act and Regulation by making		Messal & Ylacas	
	required	DESCAT HADED	
If compliance with the Act is not required, disregard this notice.	, or	DECOR L. HAGER U	
	100		
(If the signer of the obove is a corporation, use the form of acknowledgement opposite.)			***************************************
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County of Klamath -) ss.	Count	y of) ss.	
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TERRY L. HAGER and DESSA L. HAGER	of		
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MILITI X XOXX	************		
Notary Public for Oregon			
(SEAL)	Notary Pu	blic for Oregon	
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	1117 COILLIA	ission expires.	
REQUEST	FOR FULL REC	ONVEYANCE	
To be used only	when obligation	ns have been paid.	
TO:	Trustee		
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