

99730

AND WHEN RECORDED MAIL TO

Name COMMON TITLE BOND & TRUST

Street Address RT 4 BOX 188

City & State MOORHEAD MN

56560

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Deed of Trust and Assignment of Rents

This Deed of Trust, Made this 16TH day of APRIL, 1989
 Between LEROY DALEBOULT herein called TRUSTOR,
 whose address is MC 61 BOX 1260 LAPINE, OREGON

DALEBOULT (Insert Name), herein called Trustee, and DARLENE herein called BENEFICIARY.
 Witnesseth: That Trustor irrevocably GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN
 TRUST, WITH POWER OF SALE, that real property in the TOWN OF CHEMULT
 County of KLAMATH, State of OREGON described as:

SEE ATTACHED EXHIBIT

TOGETHER WITH the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Beneficiary by Paragraph (10) of the provisions incorporated herein by reference to collect and apply such rents, issues and profits, for the purpose of securing payment of the indebtedness evidenced by a promissory note, of even date herewith, executed by Trustor in the sum of \$217,000.00, any additional sums and interest thereon hereafter loaned by Beneficiary to the then record owner of said property which loans are evidenced by a promissory note or notes, containing a recitation that this Deed of Trust secures the payment thereof, any lawful charge made by Beneficiary for a statement regarding the obligations secured hereby requested by or for Trustor, and the performance of each agreement herein contained. By the execution and delivery of this Deed of Trust and the note secured hereby, the provisions (1) to (15) inclusive, printed on the reverse hereof, hereby are adopted and incorporated herein and made a part hereof as fully as though set forth herein at length; that he will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property, obligations, and parties set forth in this Deed of Trust.

Trustor requests that a copy of any Notice of Default and a copy of any Notice of Sale hereunder be mailed to him at his address given herein.

LeRoy Daleboul

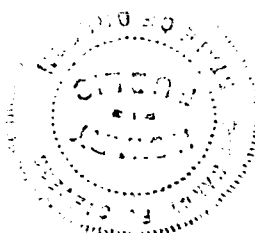
STATE OF

Oregon County of Lane
 On 4-22-89, 1989, before me, the undersigned, a Notary Public, in and for said State, personally appeared LeRoy Daleboul personally known to me (or proved to me on the basis of satisfactory evidence) to be the person he whose name he subscribed to this instrument, and acknowledged to me that he executed the same.

Nancy E. Soren
 Notary Public Commission Exp. 10-89

This document is only a general form which may be used for use in service transactions and in no way acts, or is intended to act, as a substitute for the advice of an attorney. The owner does not make any warranty, either express or implied, as to the legal validity of any transaction or the suitability of these forms in any specific transaction.
 Cowdery's Form No. 506 -- Deed of Trust (No Acceleration Clause)
 -- (Rev. 1/83)

FOR NOTARY SEAL OR STAMP



89 MAY 2 AM 11 17

RECORD BOTH SIDES

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

- (1) To keep and property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good workmanlike manner any building which may be damaged, destroyed or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereon; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary; the specific covenants herein not excluding the general.
- (2) To provide, maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. 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.
- (3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustor; and to pay all costs and out brought by Beneficiary to foreclose this Deed.
- (4) To pay, at least ten (10) days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; when due, all encumbrances, charges and liens, any interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustor, but without obligation as to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may, make or do the same in such manner and to such extent as they may deem necessary to or for the security hereof, Beneficiary or Trustor being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustor; pay, purchase, contest or compromise any incumbrances, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in carrying out any such powers, pay necessary expenses, employ counsel and pay his reasonable fee.
- (5) To pay immediately and without demand all sums so expended by Beneficiary or Trustor, with interest from date of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.
- (6) That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof for disposition assigned and shall be paid to Beneficiary who may apply or release such monies received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.
- (7) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure to pay.
- (8) That at any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustor may: recover any part of said note; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien hereof.
- (9) That upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustor for cancellation and retention and upon payment of its fees, Trustor shall recover, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "The person or persons legally entitled thereto." Five (5) years after issuance of such full reconveyance, Trustor may destroy said note and this Deed (unless directed in such request to retain them).
- (10) That as additional security, Trustor hereby gives to and coveys upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, power and profit as they become due and payable. Upon any such default, Beneficiary or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without action, either in person, by agent, or by a receiver to be appointed by a court of law, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name for or otherwise collect such rents, 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 Beneficiary may determine. The interest upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
- (11) That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable to be delivered to Trustor of written declaration of default and demand for sale and of written notice of default and of election to cause to be said said property, which notice Trustor shall cause to be filed for record. Beneficiary also shall deposit with Trustor this Deed, said note and all documents evidencing expenditures secured hereby.
- After the lapse of such time so may then be required by law following the recording of said notice of default, and notice of sale having been given as then required by law, Trustor, without demand of Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustor may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustor shall deliver to each purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale.
- After deducting all costs, fees and expenses of Trustor and of this Trust, including cost of evidence of title in connection with sale, Trustor shall apply the proceeds of sale to payment of all sums expended under the terms hereof, not their obligation, with accrued interest at the amount allowed by law in effect at the date hereof; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.
- (12) Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustor predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.
- (13) That this Deed applies to, inure to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean by owner and holder, including pledgees, of the note secured hereby, whether or not named as Beneficiary herein. In this Deed, whenever the context so requires, the masculine gender included in the feminine and/or neuter, and the singular number includes the plural.
- (14) That Trustor accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustor 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 Trustor, Beneficiary or Trustee shall be a party unless brought by Trustor.
- (15) Trustor shall act as Trustee under Deeds of Trust given solely for the purpose of securing obligations for the repayment of money other than corporate bonds. (California Financial Code §1590.)

REQUEST FOR RECONVEYANCE THE PROMISSORY NOTE OR NOTES, AND ANY EVIDENCES OF FURTHER AND/OR ADDITIONAL ADVANCES MUST BE PRESENTED WITH THIS REQUEST.

California

(date)

To THE TRUSTEE NAMED ON THE REVERSE HEREOF:

You are hereby authorized and requested to execute a reconveyance hereunder and deliver same to

The undersigned own all the obligations secured by said Deed of Trust.

Beneficiary

Beneficiary

Beneficiary

Beneficiary

RETURN TO

"A parcel within the southeast quarter, southwest quarter of Section 21, Township 27 South, Range 8 East, Willamette Meridian, Klamath County, Oregon, described as follows:

7540

Beginning at the southwest corner of the southeast quarter, southwest quarter of said Section 21; thence North 00 degrees 00 minutes 31 seconds East, 564.73 feet to a point on the western right-of-way of the Southern Pacific Railroad; thence southeasterly along said western right-of-way, 599.8 feet to the south line of the southeast quarter, southwest quarter of said Section 21; thence South 89 degrees 35 minutes 33 seconds West along said south line 206.26 feet to the point of beginning, containing 1.34 acres, more or less."

Filed for
of _____

FEE

PARCEL 1:

A tract of land situated in the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at an iron pin on the Easterly right of way line of the Dalles-California Highway which lies South 19° 24' East a distance of 649.2 feet from the Southwest corner of Block 8 of Chemult, Oregon, and running thence continuing South 19° 24' East along the Easterly right of way line of the Dalles-California Highway a distance of 242.4 feet to an iron pin; thence North 70° 36' East 330 feet to an iron pin on the Westerly right of way line of the S. P. R. R., which pin is also on the forty line; thence North 20° 54' West along the Westerly right of way line of the S. P. R. R., a distance of 242.4 feet to an iron pin; thence South 70° 36' West a distance of 325.6 feet more or less, to the point of beginning, said tract being in the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

A tract of land situated in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point on the Easterly right of way line of the Dalles-California Highway, which lies South 19° 24' East a distance of 1068.4 feet from the Southwest corner of Block 8, Chemult; thence following an arc of a 03° 04' curve to the left a distance of 23.2 feet to the true point of beginning of the tract herein described; thence continuing on the arc or a 03° 04' curve to the left a distance of 281.1 feet to a point; thence South 28° 43' East a distance of 26 feet, more or less, to the South line of the SW $\frac{1}{4}$ of said Section, Township and Range; thence East along said South line a distance of 124.2 feet, more or less, to the Southeast corner of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section, Township and Range; thence North along the East line of the said SW $\frac{1}{4}$ SW $\frac{1}{4}$, 363 feet to a point; thence South 70° 36' West 261.3 feet, more or less to the true point of beginning.

PARCEL 3:

A parcel of land lying in the NW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 23, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon and being a portion of that property described in that deed to the State of Oregon, by and through its State Highway Commission, recorded in Book 268, page 143 of Klamath County Record of Deeds; the said parcel being described as follows:

Beginning on the Northerly line of said NW $\frac{1}{4}$ SW $\frac{1}{4}$ at a point 65.96 feet Northeasterly of (when measured at right angles to) the center line of the Dalles-California Highway, said point being 125.78 feet Westerly of (when measured along said Northerly line) the Northeast corner of said NW $\frac{1}{4}$ SW $\frac{1}{4}$; thence Southeasterly parallel with said center line to a point opposite Engineer's Station 732+32.60; thence Northeasterly at right angles to said center line 83.04 feet to the Easterly line of said property; thence Northwesterly along said Easterly line to said Northerly line; thence Westerly along said Northerly line to the point of beginning.

PARCEL 4:

A tract of land situated in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at an iron pin on the Easterly right of way line of the Dalles-California Highway which lies South 19° 24' East a distance of 691 feet from the Southwest corner of Block 8 of Chemult, Oregon, and running thence; continuing South 19° 24' East along the Easterly right of way line of the Dalles-California Highway a distance of 176.8 feet and thence following the arc of a 3° 5' curve to the left a distance of 23.2 feet to an iron pin on the Easterly right of way line of the Dalles-California Highway; thence North 70° 36' East a distance of 261.3 feet to an iron pin on the forty line; thence North 0° 32' West along the forty line a distance of 211.4 feet to an iron pin on the Westerly right of way line of the S. P. R. R.; thence South 70° 36' West a distance of 330 feet more or less to the point of beginning, being in the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING FROM the above described parcels all mineral rights as reserved by Deeds recorded in Volume 105, page 177 and Volume 132, page 189, Deed Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: SS.

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of LeRoy Dalebout the 2nd day
of May A.D., 19 89 at 11:17 o'clock A.M., and duly recorded in Vol. M89
of Mortgages on Page 7538

FEE \$18.00

Evelyn Biehn, County Clerk

By Barbara M. Mendenhall