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el M- Mailing	lamath County Title ( Address: 422 Main St	Company	the "Trustee"		
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May 3, 31989 Inc.	BALANCE 9000000	PRINCIPAL BALANCE	MONTHIY	DATE FINA	L.
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## COVENANTS OF GRANTOR.

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JUENTO protect the security of this Trust Deed, Grantor agrees as follows:

1.1. Maintenance of the Property. Grantor agrees to maintain the Property in good condition at all times. Grantor shall pro-mptly make all necessary repairs, replacements and renewals so that the value of the Property shall be maintained, and Grantor shall not commit or permit any waste on the Property. Grantor will not permit any portion of the Property to be used for any unlawful purpose. Grantor will comply promptly with all laws, ordinances, regulations and orders of all public authorities having jurisdiction thereof, relating to the Property or the use, occupancy and maintenance thereof. Grantor shall not materially alter the buildings, improvements, fixtures, environment or appliances now or bereafter upon the Property or remove the same therefrom, or juisoriou mereorierating to merroperty or the use, occupancy and maintenance mereor. Grantor shall not materially after the buildings, improvements, fixtures, equipment or appliances now or hereafter upon the Property or remove the same therefrom, or permit any tenant or other person to do so, without the written consent of the lender. The lender shall not unreasonably withhold consent to any remodeling or alteratives if the lender of the lender. perion any tenant of other person to posso with out the written consent of the render shall not unreasonably with out consent to any remodeling or alterations if the lender's security hereunder is not jeopardized Lender shall have the right at any time, and from time to time, to enter the Property for the purpose of inspecting the same.

50130112- Completion of Construction. If some or all of the proceeds of the loan creating the indebtedness are to be used to construction prompted of construction. It some or all of the proceeds of the loan creating the indeptedness are to be used to con-struct or complete construction or make any renovations to any improvement on the Property, Grantor agrees to commence con-struction promptly and in any event within thirty (30) days from the date of this instrument; and complete the same in accordance with any agreements relating to construction, plans and specifications satisfactory to Lender within eight (8) months of the date with any agreements relating to construction, plans and specifications satisfactory to Lender within eight (a) months of the date of this instrument; Grantor agrees to allow Lender to inspect said Property at all times during construction; Grantor agrees to replace any work or materials unsatisfactory to Lender, within tifteen (15) calendar days after notice to the grantor of such fact; and the grantor agrees that work shall not cease on the construction of such improvement for any reason whatsoever for a period of tifteen (15) consecutive days

1.3 Taxes and Assessments. Grantor shall pay, when due, all taxes and assessments that may be levied upon or on acof fifteen (15) consecutive days. count of the Property, this Trust Deed or the indebtedness secured hereby, or upon the interest or estate in the Property created

or represented by this Trust Deed whether levied against Grantor or otherwise. 1.4 Liens. Grantor shall pay as due all liens or claims for work done on or for services rendered or materials furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of the lender under

this Trust Deed, except for: The lien of taxes and assessments not delinquent;

- a. Those mentioned in subparagraph 1.5; and
- b.

Permitted encumbrances as defined in paragraph 4. Disputed Liens. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as the lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within thirty (30) days after Grantor has notice of the filing, secure the discharge of the lien or deposit with the lender cash or a sufficient surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien, plus any costs, attorney fees or other charges that could accrue as a result of foreclosure or sale under the lien.

1.6 Insurance. Grantor shall carry such insurance as the lender may reasonably require. This shall include insurance on the Property against loss or damage by fire and the additional risks covered by a standard endorsement for extended coverage. the Property against loss of damage by the and the additional risks covered by a standard endorsement of extended coverage. Insurance on the Property shall be carried in companies and under policies reasonably satisfactory to Lender, and shall be main-tained at all times in an amount equal to the full insurable value of the Property, and in an amount sufficient to comply with any

All policies of insurance on the Property shall bear an endorsement naming Lender as a loss payee, and copies thereof or certificates therefor shall be deposited with Lender. In the event of loss Grantor shall immediately notify Lender who may make proof of loss if it is not promptly made by Grantor. Proceeds shall be payable directly to Lender who may compromise with any insurance company and make a final settlement which shall be binding upon Grantor. The lender may, at its election, apply the pro-

ceeds to the reduction of the indebtedness or the restoration or repair of the Property. 27 At least thirty (30) days prior to the expiration of any policy, a copy of or certificate for a satisfactory renewal or substitute oplicy shall be secured by Grantor and delivered to Lender and the secure by Grantor and delivered to Lender and the secure of the secure by Grantor and Constant and Cons

2. RESERVES: MORTGAGE INSURANCE PREMIUMS 2.1 Reserve Payments If allowed by law, and if Grantor and Lender do not otherwise expressly agree in writing, Lender may require Grantor to maintain reserves for payment of taxes (including special assessments and other charges against the Property by governmental or quasi-governmental bodies) or premiums on property insurance or both. The reserve shall be created by payment governmenter of quasi-governmental course) of premiums on property insurance of both. The reserve shall be created by payment each month to the lender of an amount determined by the lender to be sufficient to produce by the date they are due amounts equal to the setimated taxes and insurance compliant to be noted if of the time that any payment and taxes and insurance compliants to be noted if of the time that any payment and the set of each month to the lender of an amount determined by the lender to be sufficient to produce by the date they are due amounts equal to the estimated taxes and insurance premiums to be paid; if at the time that payments are to be made the reserve for either taxes or insurance; premiums is insufficient; Grantor shall upon demand pay such additional sum as the lender shall determine to be

necessary to cover the required payment. As to the payment of charge a service charge for collecting reserves and paying taxes and insurance 2.2 Reserve Funds. Lender shall not charge a service charge for collecting reserves and paying taxes and insurance premiums. The reserve shall not constitute a trust and Grantor agrees that Lender may commingle reserve funds with other funds of Lender, and need not invest them for the benefit of Grantor. Grantor agrees that Lender need not pay Grantor interest on reserves, unless applicable statutes require payment of interest not withstanding any contrary agreement.

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## EXPENDITURES BY LENDER.

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and 37 3.13cln the event Granton shall fail to do any of the following. Pay any taxes, assessments, fees, liens or charges of any kind, now or hereafter existing against the Property a.

when the same shall become due;

Provide any insurance required hereunder, Pay any sum or sums which may now be or hereafter become due and owing to any person or persons who may contract to the provihave a claim or interest in or lien upon the Property; or other sums having priority hereto or given or suffered contrary to the provi-

Make any repairs or replacements to the Property required by other provisions hereof, or sions hereof;

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e. KISPerform each and all-of the terms and provisions of this Trust Deed: the lender, at Lender's option, without notice to the grantor and without being deemed to have waived any of the provisions hereof, may take such of the following actions as Lender deems appropriate:

a.) The Pay any amounts which Grantor has failed to pay,

About Provide and pay for insurance which Grantor has failed to provide;

C. Make any necessary expenditures for repairs; or repairs; or repairs; or repairs; or

Take any action required of Grantor hereunder which Grantor has failed to take. 3:210 Any amounts paid or expended by Lender shall become due and payable by Grantor forthwith, shall bear interest at the same rate as provided in the note from the date of expenditure, and shall be secured by the lien of this Trust Deed, together with the same rate as provided in the note from the date of experionally, and shan be secured by the hen of this trust beed, together with the reasonable attorney fees and other expenses attending the same; and any such failure on the part of Grantor shall be deemed a hereafted to the part of the compared of the same of the s reasonable attorney rees and other expenses attending the same, and any such rainine on the part of Grantor shall be deemed a breach of the covenants of this Trust Deed. The rights provided for in this paragraph shall be in addition to any other rights or any breach of the covenants of this Trust Deed. The rights provided for in this paragraph shall be in addition to any other rights or any breach of the covenants of this Trust Deed. The rights provided for in this paragraph shall be in addition to any other rights or any breach of the covenants of this Trust Deed. The rights provided for in this paragraph shall be in addition to any other rights or any breach of the covenants of this trust Deed. The rights provided for in this paragraph shall be in addition to any other rights or any breach of the default, and Lender shall not by taking the required action be deemed to the default, and Lender shall not by taking the required action be deemed to the default. d003have cured the default so as to bar any remedy that Lender otherwise would have had. ្រទបឲ



WARRANTY: DEFENSE OF TITLE

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notice from the lender specifying the failure

RIGHTS AND REMEDIES ON DEFAULT

following rights and remedies: cobattned with the bedre to sub belocust had

ceeds of any foreclosure sale are insufficient to pay the entire unpaid indebtedness.

construction loan agreement, any other security document, or under law.

any action to foreclose any prior lien.

in accordance with applicable law.uc ars

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The following shall constitute events of default: Any portion of the indebtedness is not paid when it is due.

Grantor warrants that it holds merchantable title to the Property in fee simple, free of all encumbrances other than (a) those enumerated in the title policy, if any, issued for the benefit of the lender, and (b) the encumbrances described as:

action and obtain the award. Grantor hereby assigns to Lender the net proceeds of any condemnation award.

in connection with this transaction and accepted by the lender (herein referred to as "Permitted Encumbrances"). Grantor warrants and will forever defend the title against the lawful claims, other than Permitted Encumbrances, of all persons. In the event any ac-tion or proceeding is commenced that questions Grantor's title or the interest of the lender under this Trust Deed, Grantor shall de-

tion or proceeding is commenced that questions Grantor's the or the interest of the lender thus thus to be or or an or free action at Grantor's expense. If any Permitted Encumbrance is a lien, Grantor shall pay any sums and do any other acts necessary to prevent a default or prevent any action or condition which with the lapse of time, the giving of notice, or any other action of creditor, would be a default or enable any creditor to declare a default or foreclose any Permitted Encumbrance which is a lien.

If all or any part of the Property is condemned, the lender may at its election require that all or any portion of the net proceeds of the award be applied on the indebtedness. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses and attorney fees necessarily paid or incurred by Grantor and the lender in connection with the condemnation. If any proceeding in condemnation is filed, Grantor shall promptly take such steps as may be necessary to defend the

Grantor agrees that Lender may, at Lender's option, declare the entire indebtedness immediately due and payable if all or any part of the Property, or an interest therein, is sold, transferred, assigned, further encumbered, or alienated. If Lender exercises its option to accelerate Grantor agrees that Lender may use any default remedies permitted under this Trust Deed and under applicable tion to accelerate Grantor agrees that Lender may use any detault remedies permitted under this trust Deed and under applicable law, Grantor agrees that Lender may exercise Lender's rights under this Due-On-Sale provision each time all or any part of the Property, or an interest in the Property is sold, transferred, assigned, further encumbered, or alienated whether or not Lender previously exercised Lender's rights under this or any other. Due On-Sale provision.

This instrument shall constitute a security agreement with respect to any personal property included within the description of the Property. Grantor shall join with Lender in executing one or more financing statements under the Uniform Commercial Code and shall file the statement at Grantor's expense in all public offices where filing is required to perfect the security interest of the lender

Failure of Grantor within the time required by this Trust Deed to make any payment for taxes, insurance, or mortgage in 1

8.3 Failure of Grantor to perform any other obligation under this Trust Deed within twenty (20) days after receipt of written

8.4 If this Trust Deed secures a construction loan, any failure of Grantor or builder or any other person or entity to comply with or perform any provision of any construction loan agreement executed in connection with the loan within twenty (20) days after

Default in any obligation secured by a lien which has or may have priority over this Trust Deed, or the commencement of

8.6 Either Grantor or Borrower become insolvent, file a voluntary petition in bankruptcy, become subject to an involuntary petition in bankruptcy; make an assignment for the benefit of creditors, or consent to the appointment of a receiver or Trustee for any portion of the Property or all or a substantial part of Grantor's or Borrower's assets.

8.7 Default by Grantor or any predecessors in title of Grantor, as lessee or sublessee, under the terms of any lease or sublease of the Property to which Grantor is a party or through which Grantor's interest in the Property is derived.

When all sums secured by this Trust Deed are paid Lender shall request Trustee to reconvey the above described real property. Trustee shall, without warranty, reconvey the real property to the person legally entitled thereto. Such person shall pay all fees for freparation and execution of the reconveyance instrument.

10.1 Upon the occurrence of any event of default and at any time thereafter, the lender may exercise any one or more of the

155 a. Cou The right at its option by notice to Borrower to declare the entire indebtedness immediately due and payable. measure (b) of With respect to all or any part of the Property that constitutes realty, the right to foreclose by judicial foreclosure

The right to have the Trustee sell the Property in accordance with the Deed of Trust Act of the State of Oregon and

The right, without notice to Grantor, to take possession of the Property and collect all rents and profits, including

The right to have a receiver appointed to take possession of any or all of the Property, with the power to protect

Any other right or remedy provided in this Trust Deed, the promissory note(s) evidencing the indebtedness, any

the Uniform Commercial Code of the State of Oregon where applicable, at public auction to the highest bidder. Any person except This tee may bid at the trustee's sale. The power of sale conferred by this Trust Deed and the law is not an exclusive remedy and the trustee's not conferred by this Trust Deed and the law is not an exclusive remedy and the trustee's not conferred by this Trust Deed and the law is not an exclusive remedy and the trustee's not conferred by this Trust Deed and the law is not an exclusive remedy and the trustee is not collicated to notify any party hereto of the trustee is not collicated to notify any party hereto of the trustee is not collicated to notify any party hereto of the trustee is not collicated to notify any party hereto of the trustee is not collicated to notify any party hereto of the trustee is not collicated to notify any party hereto of the trust of the trust of the trust hereto of the trust of the trust of the trust of the trust hereto of the trust of trust of the trust of the trust of the trust of trust of the trust of trust of trust of the trust of the trust of the trust of the trust of trust o when not exercised Lender may foreclose this Trust Deed as a mortgage. The 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, Trustee, or Lender shall be a party,

d. With respect to all or any part of the Property that constitutes personalty, the rights and remedies of a secured party under the Uniform Commercial Code

those past due and unpaid, and apply the net proceeds, over and above the lender's costs, against the indebtedness. In furtherance of, this right the lender may require any tenant or other user to make payments of rent or use fees directly to the lender, and apply the net proceeds, over and above the lender's costs, against the indebtedness. In furtherance of, this right the lender may require any tenant or other user to make payments of rent or use fees directly to the lender, and and promote by such tenant or user to the lender in response to its demand shall satisfy the obligation for which the naments are payments by such tenant or user to the lender in response to its demand shall satisfy the obligation for which the payments are made, whether or not any proper grounds for the demand existed.

and preserve the Property and to operate the Property preceding foreclosure or sale and apply the proceeds, over and above costs of the receivership, against the indebtedness. The receiver may serve without bond if permitted by law. The lender's right to the ap-pointment of a receiver shall exist whether or not apparent value of the Property exceeds the indebtedness by a substantial amount. g, Subject to any limitations imposed by law; the right to obtain a deficiency judgment in the event the net sale pro-

8.2 Pailure or Grantor within the time required by this trust Deed to make any payment for taxes, insurance, or mong surance premiums or for reserves for such payments; or any payment necessary to prevent filing of or discharge any lien.

(O)if the part	
10.2 In exercising its rights and rem	Property and refrain from selling other portions. The lender shall be entitled to bid at a state which any mark of the property together shall give Grantor reasonable notice of the time.
public sale on all or any portion of the	control documents of the shall be free to sell all or any part of the Property togethe Property and refrain from selling other portions. The lender shall be entitled to bid at Party: The lender shall give Grantor reasonable notice of the time and place of any put at least ten (10) days before the time of the sale or disposition of the Property is to be shall not constitu-
Reasonable notice chail	Property and refrain from selling other portions. The lender shall be entitled to bid at perty: The lender shall give Grantor reasonable notice of the time and place of any put after which any private sale or other intended disposition of the Property is to be ma at least ten (10) days before the time of the sale or disposition. A waiver by either part provision Statute a waiver of or prejudice the part.
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failure of Grantor to make exp	enditured. Election by the lender to purply any sright otherwise to dome party
recover to the event suit or action in the	such a second se
expenses incurred by the londer	Provision: Election by the lender to pursue any remedy shall not exclude by either party enditures or take action to perform an obligation of Grantor under this Trust Deed at the lender's right to declare a default and exercise its remedies under this Trust Deed at stiluted to enforce any of the terms of this Trust Deed the lender shall be entitled cessary at any time in the lender's opinion for the protection of its interest or the of not account of searching records, obtaining the protection of its interest or the
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demand and shall bear interest at the	Situated to enforce any of the terms of this Trust Deed the lender shall be entitled to may adjudge reasonable as attorney, fees at trial and on any appeal. All reasonable cessary at any time in the lender's opinion for the protection of its interest or the entitled mitation, the cost of searching records, obtaining title reports, surveyor's reports, or not any court action is involved, shall become part of the indebtedness oursels.
11. NOTICE	and as provided in the note from the become part of the indebtod
11.20 NOTICE: Ital of the second a product of the second at the second a	IN BALLINGS
The Dational Contraction notice to the other pa	rty of the address stated in this Trust Deed. Either party mend or, if mailed, whe
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upon and inure to the hear initations slated i	0 this Trust Dead
12.2 In construing this Trust Dead	their successors and assigns
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any, which may be any. "Attorneys' fees."	their successors and assigns. The term Deed of Trust or Trust Deed shall encompass the term Security Agreement respect to any personal property.
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11/01	Caroline H Marsh, 00
REQUEST FOR RECONVEYANCE	Notary Public for Oregon. My Commission expires 2-9-90
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Deed, which are delivered hereby, and to reconvey	s secured by this Trust Deed. Said note or notes, together with all other in- baid in full. You are hereby directed to cancel said note or notes and this Trust without warranty, all the estate now held by you under this Trust Deed to the
Date: 10	baid in full. You are hereby directed to cancel said note or notes, together with all other in without warranty, all the estate now held by you under this Trust Deed to the
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