LECHI DEED

THIS TRUST DEED; made this 29th tlay of August 19.89, between

RAYFOND F. MILKEY & ALICE E. HULKEY husband and wife
as Grantor, MODITAIN TITLE COMPANY OF KLAMATE COUNTY as Trust VERONA DAHLER & DELBERT A. SCHOLDR, not as denants in common but with the right of survivorship

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as Beneficiary,

WITNESSETH:

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

See legal description attached hereto as Exhibit "A" and made a part hereof. andi constant

This Trust Deed is assumable with the written consent of the beneficiaries, which will not be unreasonably withheld.

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 tixtures now or hereafter attached to or used in connections.

tion with said real estate.

OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

SUET Of TWELVE THOUSAND AND NO. 1100-(\$1.2,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and nucle by grantor, the final payment of principal and interest hereof, if

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition repair, not to remove or demotish any building or improvement thereon:
13 commit or permit any waste of said property.
2. To complete or restore prompily and in good and workmanlike over any building or improvement which may be constituted, damaged er user any building or improvement which may be constituted, damaged er royed thereon, and pay when due all costs incurred therefore, and restrictions affecting said property; if the beneficiary so requests, to in executing such linancing statements pursuent to the Union Commercation affecting may proper purity the the efficiency so requests, to in executing such linancing statements pursuent to the Union Commercation affects or such seasons as well as the cost of all lien searches made in the line of the cost of the cos

oin in executing such linancing statements pursuent to the Unioner Commercial Code as the beneliciary may require and to pay for filling same in the proper public office or offices, as well as the cost of all lien escribes made by illing officers or rearching agencies as may by demied desirable by the beneliciary.

A To provide and continuously maintain insurance on the buildings of the provide and continuously maintain insurance on the buildings and such other harurds as the beneliciary may from time to time require, in an amount not less than for the provide and premises against loss or damage by lice companies acceptable to the beneliciary may from time to time require, in an emount not less than for the provide to the beneliciary with loss payable to the latter; all companies acceptable to the beneliciary, with loss payable to the latter; all oppositions of insurance thalf be delivered to the bureficiary as soon as insurable deliver said policies to the beneliciary with last stitled days prior to the expiration of any policy of insurance now or hereafter placed on said building, then beneliciary may procure he same at granor's expense. The amount the beneliciary may procure he same at granor's expense. The amount collected under any fire other insurance policy may be applied by beneliciary upon any independent of the procure of th

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of mineral domain or condemnation, beneficiary shall have the right of mineral domain or condemnation, beneficiary shall have the right it is o elective, to require that all or any portion of the monies payable as compensation for such taking, which are in stoces of the amount required to pay all resumable costs, expenses and attorneys less necessarily paid or houself and be paid to beneficiary and becurred by granter in such proceedings, shall be paid to beneficiary and incurred by penseloth in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance upplied upon the indebteness recurred hereby; and granter agrees, at its own expense, to take such actions, secured hereby; and granter agrees, at its own expense, to take such actions remained to the such proceedings, and the patient of the execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request; pensation, promptly upon beneficiary's request.

Pensation, promptly upon beneficiary's request; pensation, without air may be reconsidered and the rote for redomental contraction of the contraction of the second of the reconveyances, for cancellation), without airle may the liability of any person for the payment of the indebtedness, trustee may an order to the making of any map or pix of said property; (b) join in

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge thereol; (d) reconvy, without warranty, all or any part of the property. The grante in any reconveyance may be described as the "person or persons grante in any reconveyance may be described as the "person or persons frantee in any reconveyance may be described as the "person or persons in the paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneliciary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, admitted the property of the indebtedness hereby secured, enter upon and take possession of said property or any part thereol, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, issues and expenses of operation and collection, including reasonable attorney's less upon any indebtedness secured hereby, and in such order as beneficiary may determing upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of tire and other insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereol as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his neveromence of any agreement hereunder, time beind of the hereby or in his neveromence.

waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the sesence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due to foreclose this trust deed event the beneficiary at his election may proceed to foreclose this trust deed in equity ns a mortgage or direct the trustee of opursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, or may direct the trustee of pursue any other right or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said desbed real property to satisfy the obligation and his election to sell the said desbed real property to satisfy the obligation and his election to sell the said esteed had proceed to foreclose this trust deed in the manner provided in ORS 66.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the frantior or any other person so privited by ORS 86.753, may cure the default or defaults. It deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would entire amount due at the time of the cure other than such portion as would entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by the therefine the proton as would took the default on the default on the default on the default on the default of the obligation or treat deed. In any case, in addition to curing the default onder the obligation or treat deed. In any case, in addition to curing the default of the time of the

together with trustee's and attorney's lees not exceeding the amounts provided by law. 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 represent the notice of sale or the time to which said sale may represent the notice of sale. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcelor parcels at auction to the highest bidder for cash, payable at the time of ale. Trustee saled deliver to the purchaser its deed in form as required by law conveying shall deliver to the purchaser its deed in form as required by law conveying help property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the farator and beneficiary, may purchase at the sale.

It was the sale to payment of the powers provided herein, trustee had apply the proceeds of sale to payment of (1) the expense of sale, shall apply the proceeds of sale to payment of (1) the expense of sale, cluding the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust charge by trustee's attorney, (2) to the obligation secured by the trust contains the trust above the trustee in the trust deed as their interests may appear in the order of their priority and (4) the deed as their interests may appear in the order of their priority and (4) the deed as their interests may appear in the order of their priority and (4) the deed as their interests may appear in the order of their priority and (4) the deed as their interests may appear in the order of their priority and (4) the deed as their interests may appear in the order of their priority and (4) the deed as their interests may appear in the order of their priority and (4) the deed as their interest on the grantor or to his successor in interest entitle

surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneliciary may from time to time appoint a successor or successor to any trustee named herein or or only successor trustee of the successor trustee. The proposition of the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed herrunder. Each such appointment and substitution shall be made by written instrument executed by beneliciary, which, when recorded in the mortgage records of the country or counties in which the property is situated, shall be conclusive proof of proper appointment 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 arty 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.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in he simple of said described real property and has a valid, unencumbered title thereto and that he will warrant and forever defend the same equinst 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 pure research the distribution and this thus the population of the primarily for grantor's personal, family or household pure research the primary of the pri This deed applies to, inures to the benout of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. This 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 facilities and the neuter, and the singular number includes the plural. IN WITNESS WHEREOF, said grentor has hereunto set his hand the day and year first above written. * IMPOLIANT NOTICE: Delete, by lining out, whichever watranty (a) or (b) is not applicable; if warranty (a) is applicable and the peneliciary is a creditor as such word is defined in the Truthin-Lending Act and Regulation Z, the beneficiery MUST comply with the Act and Regulation by midding required discharges, for this purpose use Stovent-Ness Form No. 1:119, or equivalent, if compliance with the Act is not required, disregard this redice. (if the tigrer of the above is a corporation, use the form of acknowledgment exposite.) STATE OF OREGOIV. STATE OF OREGOIV, County of Klamath Raymond F. Mulkey & Alice E. Mulkey County of This instrument was acknowledged before me on .. SEALU, My commission expires: 6/16/92 Notary Public for Oregon My commussion expires: (SEAL) REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. The undersigned is the legal owner and holder of all indebtedness secured by the toregoing trust deed. All sums secured by said trust deed have been fully paid and artisticd. You hereby are directed, on payment to you of any sums owing to you under the terms of teid trust deed or pursuant to statuts, to cancel all evidenous of indexedness secured by said trust deed (which are delivered to you herewith together with said trust deed, and to receive; without werranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail recenvey, tree and documen's to DATED: eligidas de aeteccommes de sentini. Beneficiary Do not lose or destroy this Trust Deed OR THE NOTE which it cores. Leth must be delivered to the trustee for concollation before reconveyance will be made. TRUST DEED BTEVENS NESS LAW PUB. CO., PORTLAND, OHE. STAKE OF OREGON, I certify that the within instrument Raymond F. & Alice E. Mulkey was received for record on theday Klamath Jalls OR 97601 4603 BUSINEE SPACE RESERVED in book/reel/volume No. on pageox as fee/file/instruoneticiary 96118 Laure Record of Mortgages of said County, Klamath Full Beneficiary Witness my hand and seal of APTER RECORDING RETURN TO County affixed. MOUNTAIN TITLE COMPANY OF KLAHATH COUNTY 117.40 HANNA DEST ... Depuix

EXHIBIT "A" LEGAL DESCRIPTION

Lot 12 in Block 7 of ALTAHONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SAVING AND EXCEPTING Commencing at the N.W. corner of Lot 12 in Block 7 of Altamont Acres; thence Southerly along the Westerly line of said Lot 12 Block 7 Altamont Acres a distance of 141.8 feet; thence Easterly along the Scutherly line of said Lot 12, Block 7 Altamont Acres distance of 186 feet; thence Northerly parallel to the Westerly line of said Lot 12 Block 7 Altamont Acres a distance of 91.8 feet; thence Westerly parallel with the Northerly line of Lot 12 Block 7 Altamont Acres a distance of 93 feet; thence Northerly parallel to the Westerly line of lot 12 Block 7 Altamont Acres a distance of 50 feet; thence Westerly along the Northerly line of Lot 12 Block 7 Altamont Acres a distance of 93 feet to the point of beginning.

ALSO SAVING AND EXCEPTING any portion lying within the right of way of Bisbee Street.

Tax Account No: 3909 010AC 04400

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