FORM No. 881—Oregon Trust Deed Series—TRUST DEED. Page TRUST DEED **5433** THIS TRUST DEED, made this 12th day of July 1989, between BEVERLY A. MATHEWS & BRUCE A. HERSHKOWITZ, not as tenants in common, but with the right of survivorship

as Grantor Mountain Title Company of Klamath County , as Trustee, and MARGOT M. LUCAS & DAVID WILLIAM HOOKER & DARBY S. HOOKER ASHELMAN, not as tenants in common, but with the right of survivorship 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: Lot 4, Block 36, Tract 1184 - OREGON SHORES - UNIT 2 - FIRST ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. DEED Tax Account No 3507 017BB 06500

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 altecting said property; if the benetic requests, to join in executing such linancing statements pursuant on the Uniform Commercial Code as the beneficiary may require and to a tiling ame in the proper public office or offices, as well as the cost of all lien searches made by tiling officers or searching agencies as may be deemed desirable by the neficiary, and the second of the suitlines.

J. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the beneliciary so requests, to join in executing such linearing statements pursuant to the Unitorm Commercial Code as the beneliciatemy require and to pay for liling same in the proper public office or offices as well as the cost of all lien searches made by liling officers or searching agencies as may be deemed desirable by the beneliciary.

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 hazards as the beneliciary may from time to time require, in an amount not less than \$\frac{1}{2}\times \frac{1}{2}\times \frac{

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required so pay all reasonable costs, espenses and attorney's lees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's lees, both in the trial and appellate courts, necessarily 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 lees and presentation of this deed and the note to rendorsement (in case of full reconveyances, for cancellation), without allecting the liability of any person for the payment of the 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 aubordination or other agreement allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The figure is any reconveyance may be described as the "person or persons legally entitled thereto" and the recitals there no any matters or lacts shall be conclusive proof of the truthfulness thereof. Truster's lees 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 refard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sus or otherwise collect the 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 lees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering 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 property, and the application or release thereof as aloresaid, 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 in his extenses.

property, and ane application or rereas interest as increases. Statistics where we 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 essence with respect to such payment and/or performance, the bright of the essence with respect to such payment and/or performance, the bright in such any declare all sums secured hereby immediately due and payobe this trust deed of the payment and sale, or may direct the trustee to pursue any other right or advertisement and sale, or may direct the trustee to pursue any other right or temedy, either at law or in equity, which the menticiary may have. In the event temedy, either at law or in equity, which the trustee to pursue any other right or the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the beneficiary election to sell the said decibed real property to satisfy the obligation and his election to sell the said decibed real property to satisfy the obligation and his election to sell the said desibed real property to satisfy the obligation in the manner provided in received by law and proceed to foreclose this trust deed in the manner provided in the sale, and at any time to the curve of the sale and the trustee conducts the sale, and at any time to 5 days before the date the trustee conducts the sale, and at any other person so privileded by ORS 86.753, may cure that death or defaults. If the default consists of a lailure to pay, when due that the sale of the sale of

obligation to exeson ellecting the cure shall pay to the beneficiary all coist defaults, the serson ellecting the cure shall pay to the beneficiary all coist and expenses actually incurred in enlorcing the obligation of the trust deed together with trustee's and attorney's less not exceeding the amounts provided by law. I.4. Otherwise, the sale shall be held on the date and at the time and place designated in the motion of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express of the trustee shall deliver to the purchaser and end of any matters of lact shall be concluding the fraction in the deed of any matters of lact shall be concluding the farance and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the port of the expenses of sale, including the compensation of the trustee of 1) the expenses of sale, including the compensation of the trustee by the trust deed, (3) to all persons thaving recorded liens subsequent to the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

deed as their interests may appear in the order of their priority and visual surplus, if any, to the frantor or to his successor in interest entitled to such surplus.

16. Beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereinder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and successor trustee, the latter shall be wested with all title, powers and successor trustee in named or appointed hereunder. Each such appointment and substitution shall be made by wistern wisternerset executed by beneliciary, which, when recorded in the mostage records of the occurry or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. 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 frantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

The Trust Deed Act provides that the trustee hereunder must be either an attainey, who is an active member of the Oregan State Bar, a bank, trust company ings and loan association authorized to do business under the laws of Oregan or the United States, a title insurance company authorized to insure title to real your first state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.50S to 696.50S.

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

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 leminine 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, fromplings with the part was set of the purpose of the second set of the purpose of the second set of the second second second set of the second seco	Beverly A Math
If compliance with the Act is not required, disregard this notice.	F Bruce A. Hershko

STATE OF XXXXXXX California County of XXXXXXXX

STATE OF OREGON County of

STATE OF CALIFORNIA COUNTY OF Los Angeles

_resides at

July 18, 1989 On

the undersigned, a Notary Public in and for said County and State, personally appeared Kerry S. Penn

personally known to me to be the person whose name is subscribed to the within instrument as a witness thereto, (or proved to be such person by the oath of a credible witness who is personally known to me), who Kerry S. Penn resid

Tar<u>zana, California</u>

he that _was present and saw _ Beverly A.

Mathews & Bruce A. Hershkowitz

personally known to ______him__to be the person described in, and whose name is subscribed to the within and annexed instrument, execute the same; and that affiliant subscribed name thereto as a witness of said execution.

to the teat of 6

Beneticiary

Signature

WTC 062

WTC WORLD TITLE COMPANY

FOR NOTARY SEAL OR STAMP My Comm. Exp. Aug. 18, 1689 Notary Public-California LOS ANGELES COUNTY JEANNE NIGH DEFICIAL SEAL OFFICIAL JEANNE NIGH Notary Public-California LOS ANGELES COUNTY

STATE OF OREGON.

1 Certify that the within instrument

was received for record on the 20th. day

at 12:47 o'clock .P...M., and recorded

in book/reel/volume No.9..... on

page .17.720 or as fee/file/instru-

ment/microfilm/reception No. 5433 ,, Record of Mortgages of said County.

County of Klamath

County affixed.

less or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be m

14/11/5

${ t TRUST DEED}$

(FORM No. 881)

STEVENS NESS LAW PUB. CO., PORTLAND, ORE.

lathews/Hershkowitz Mortander, CA 91324

ucas/Hooker/Ashelman 12790 Cibris (

FOR RECORDER'S USE

SPACE RESERVED

AFTER RECORDING RETURN TO

MTC 222 South Sixth St Klamath Falls, OR 97601

Evelyn Biehn, County Clerk

Witness my hand and seal of

By Daulene Mullending Deputy