THIS TRUST DEED, made this 28th day of December

WILLIAM R. LEE AND DANA M. LEE, husband and wife as Grantor, KLAMATH COUNTY TITLE COMPANY JOHN M. HILDUM AND RAE J. HILDUM, husband and wi

of survivorship

as Beneficiary.

WITNESSETH:

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

Beginning at the most northerly commer of Lot 5, Block 47, Hillside Addition to the City of Klamath Falls, Oregon, thence Southwesterly along the line between Lots 4 and 5 of said Block, 50 feet; thence Southeasterly parallel with the Northeasterly line of said Lot 5, 40 feet; thence Northeasterly parallel with the Southeasterly line of said Lot 5, 50 feet to the Southwesterly line of Hillside Avenue; the ace Northwesterly 40 feet to the place of beginning; being the Northerly 40 feet of the Northeasterly 50 feet of Lot 5, Block 47 Hillside

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.

THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWENTY SIX THOUSAND AND NO/100-----\_\_\_\_\_\_\_

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

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

I. 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 as d in good and workmanlike manner any building or improvement, which may be constructed, damaged or destroyed thereon, and pay when the all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; it the beneficiary so requests, to join in executing such linancing statements pursant 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 alencies as may be deemed desirable by the beneficiary.

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4. To: provide and continuously maintan insurance on the buildings now or hereafter erected on the said premises t gainst loss or damage by ling and such other less than \$1.11511730. To time to time require, in an armonical secretable to the beneficiary, with loss payable to the latter, all policies of insurance shall be delivered to the keneficiary as soon as insurance and to deliver said policies to the beneficiary, with loss payable to the latter, all policies of insurance shall be delivered to the teneficiary as soon as insurance; if the grantor shall Tail Tor any reason to procure any such insurance and to deliver said policies to the beneficiary the state tilteen days prior to the expiration of any policy of sinutance row or herealter placed on said buildings, the beneficiary may-procure the same at funtor a expense. The amount collected under any fire for other insurance policy may be applied by beneficiary under the same at funtor and the same procure may determine, or at option of beneficiary the entire amount so collected, only part thereof, may be released to grantor. Stc hapfication 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 free from construction liens and to pay all the same sessements 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 should the grantor fail to make payment of any faxes, assessments, and other charges the condition of the payment thereof and the amount so paid, with interest at the rate set forth in the note s

It is mutually agreed that:

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3. 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 psyable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees 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 beneficiary in such proceedings, and the balance inplied upon the indebtaftes secured hereby; and grantor agrees, at its own expanse, 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 tron time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancilation), without affecting the liability of eny person for the payment of the indebtedness, trustee may (a) consent to the making of any map or play of suid property; (b) join in

subordination or other agreement allecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the 'person or persons legally entitled thereto,' and the recitals therein of any mutters or lacts shall be conclusive proot of the truthulness thereoit. Trustee'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 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 its own name sue 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 fees upon any indebtedness secured hereby, and in such order as beneficiary may determine upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of tire and other collection of such rents, issues and profits, or the proceeds of tire and other collection of such rents, issues and profits, or the proceeds of tire and other

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of lire 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.

waive any delault or notice of delault hereunder or invalidate any act don pursuant to such notice.

12. Upon delault 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 heneliciary may declare all sancticary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneliciary may have. In the event the beneliciary elects to foreclose by advertisement and sale, the heneliciary the trustee to the trustee to the trustee to the trustee of the trustee of the trustee of the trustee of the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon included by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. Alter the trustee has commenced breelosure by advertisement and sale, and at any time privole of 5 days before the date the trustee conducts the sale, the grantor or any trust deed, the default may be cured by paying the entire amount due at the tentil occurred. Any other default that is capable ont then be due had no detail to course, and active to the default occurred. Any other default is capable to being cured may be cured by tendering the person as priviled by paying the obligation or trust deed, the default may be cured by paying the obligation or trust deed in my case, in addition to curing the default of the trustee of the default of the trustee sand attorney's fees 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 cured of the date and at the

together with trustee's and attorney's tees 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 be postponed as provided by law. The trustee may sell said property either in 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 delive to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney. (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their proving and (4) the surplus, if any, to the granteer or to his successor in interest entitled to such surplus.

surplus, it any, to the granter or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or ruccessor to any trustee anamed herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county 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.

NOTE: The Trust Deed Act provides that the trust se hareunder must be either an altorney, 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 little 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 escrew agent licensed under ORS 696.505 to 696.585.

fully seized in fee simple of said described real	nd vith the beneficiary and those claiming under him, that he is law- I property and has a valid, unencumbered title thereto
ા તેમને પ્રાપ્ય તેવી તે કે પાત પાતાલા કાર પહેલી માતી ત્યારે તો તે કે માટે કે તે તેવી કે પાતાની કરે છે. 1995 - 1995 પાતાની માત્રિકાર્ય નામ કાર્યો તે તાલુકાર પાતાના તે કે કું કરો કે તે	The state of the s
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(b) tor an organization, or (even it grantor is a	ousehold purposes (see Important Notice below), natural person) are for business or commercial purposes.
This deed applies to, inures to the benefit of and	d binds all parties hereto, their heirs, legatees, devisees, administrators, executors,
secured hereby, whether or not named as a beneticiary i gender includes the feminine and the nauter, and the sin	the moder and owner, including pleasee, of the contract
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* IMPORTANT NOTICE: Delets, by lining out, whichever warrar not applicable; if warranty (a) is applicable and the beneficia	
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(If the signer of the chore is a carporation, use the form of acknowledgement, opposite.)	역 보통하는 항공 사람들이 가장 함께 되었다. 이 가장 보통하는 것이 되었다. 그는 사람들이 가장 보통하는 사람들이 되었다. 그는 사람들이 되었다. 그는 사람들이 하는 것이 되었다. 그는 사람들이 되었다.
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