o. 881—Oregon Trust Deed Series—TRUST DEED. K-4/9//	Vol. <u>m90</u> Pa	age 696 @
10052 SECOND TRUST DEED 8th THIS TRUST DEED made this ALTAMONT MOBILE ESTATES, INC.	January , an Oregon corporat	1990 , between
WILLAMETTE VALLEY TITLE CO.		, as Trustee, and
ALTAMONT, INC., an Oregon con	rporation	

as Beneficiary,

as G

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

Tract 13 and 14 of subdivision of Tracts 25 to 32 inclusive together with the South 10 feet of 33 and 34 of Altamont Ranch Tracts, in the County of Klamath, State of Oregon, EXCEPTING the East 10 feet thereof, conveyed to Klamath County, Oregon.

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. tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the Three Hundred Eighty-seven Thousand Five Hundred sum of

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 New York 2008

not sooner paid, to be due and payable not sooner paid, to be due and payable not sooner paid, to be due and payable not secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be focused up and payable. In the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable.

To protect the security of this trust deed frantosias.

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.

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1. To complete or restore promptly and in good and workmanlike.

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.

1. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the bareliciary so requests, to tions and restrictions allecting said property; if the bareliciary so requests, to condition of the continuation of the conditions of

join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for tiling ame in the proper public office or offices, as well as the cost of all fien searches made proper public office or offices, as well as the cost of all fien searches made by filing officers or searching agencies as may be deemed desirable by the by filing officers or searching agencies as may be deemed desirable by the beneficiary of the said premises against loss or damage by lire now or hereafter erected on the said premises against loss or damage by lire and such other hazards as the beneficiary may from time to time require, in an amount of less than \$\$\$ companies of the said premises against loss or damage by lire and such other hazards as the beneficiary may from time to time require, in an amount of less than \$\$\$ companies of the said to the beneficiary of the said to the latter; all companies insurance shall be delivered to the beneficiary as soon as insured; policies of insurances shall be delivered to the beneficiary as soon as insured; the said policies to the beneficiary at least lifteen days prior to the expiration of the beneficiary and procure any such insurance and to it the beneficiary may procure the same at grantor's expense. The amount in beneficiary may procure the insurance policy may be applied by beneficiary on any indebtedness secured hereby and in such order as beneficiary on any determine, or at option of beneficiary the entire amount so collected under any part thereof, may be released to grantor. Such application or reduce so may determine, or at option of beneficiary the entire amount so collected or may determine, or at option of the frances that may be levied or assessed upon or fazes, assessments and other charges that may be levied or assessed upon or fazes, assessments and other charges that may be levied or assessed upon or fazes, assessments and other charges that may be levied or assessed upon or fazes, assessments and there of the second of

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, it it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess the amount required as compensation for such taking, which are in excess the amount required to pay all reasonable costs, expenses and attorney's tees necessarily paid or to pay all reasonable costs and expenses and attorney's lees, applied by it induced the proceedings, shall be paid to beneficiary and incurred by fearior in such proceedings, and the balance applied upon the indebtedness fleiary in such grantor agrees, at its own expense, to-take such actions secured here; 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.

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pensation promptly upon beneficiary of time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for its payment of the payment of the indebtedness, truster may the liability of any person for the payment of the indebtedness, truster may the liability of any person for the payment of the indebtedness, truster may the liability of any person for the payment of the indebtedness, truster may the liability of any person for the payment of the indebtedness, truster may the liability of any person for the payment of the indebtedness, truster may the liability of any person for the payment of the indebtedness, truster may the liability of any person for the payment of the order the payment of the payment o

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charke thereof; (d) reconvey, winned may be described as the "person or persons grantee in any reconvey without warranty, all or any part of the property. The thereof; (d) reconvey, winned may be described as the "person or persons grantee in any reconvey and the recitals therein of any matters or lotes shall legally entitled thereto; and the recitals therein of any matters or lotes shall be conclusive proof of the paragraph shall be not less than \$5.5 ervices mentioned in this paragraph shall be not less than \$5.5 ervices mentioned in this paragraph shall be not less than \$5.5 ervices mentioned in this paragraph shall be not less than \$5.5 ervices mentioned in this paragraph shall be not less than \$5.5 ervices mentioned in this paragraph shall be not less than \$5.5 ervices mentioned in this paragraph shall be not less than \$5.5 ervices mentioned in this paragraph shall be not less than \$5.5 ervices mentioned in this paragraph of the mention of the matter pointed by a ceurit, and without regard to the adequacy osinon of said properties in the independent of the mention of such reteroil, in its own name sue or other ward apply the same, recovery and not expenses of operation and collection, including reasonable attorless costs and notities, and the such and the such paragraph of the independent of the property of the independent paragraph of the independent of the property and the application or release thereof as altersaid, shall not cure or property, and the application or release thereof as altersaid, shall not cure or property, and the application or release thereof as altersaid, shall not cure or property, and the application or release thereof as altersaid, shall not cure or property, and the application or release thereof and payable. In such any other than the

proceed to loreclose this trust deed in the manner provided in ORS \$6.735 to \$6.795.

36.795.

31. Alter the trustee has commenced ioreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts as the frantior or any other person so privileged by ORS \$6.753, may cure the delault or defaults. It the default consists of a failure to pay, when due, the delault or defaults deed, the default may be cured by paying the sums secured by the trust deed, the default may be cured by paying the not then be due had no default occurred. Any other default that is capable onto then be due had no default occurred. Any other default that is capable on the being cured may be cured by tendering the performance required under the being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the defaults, the person effecting the cure shall pay to the beneficiary all costs defaults, the person effecting the cured in enforcing the obligation of the trust deed and expenses actually incurred in enforcing the obligation of the trust deed and expenses actually incurred in enforcing the configuration of the trust deed and expenses actually incurred in enforcing the obligation of the trust deed and expenses actually incurred in enforcing the obligation of the trust deed and expenses actually incurred in enforcing the obligation of the trust deed and expenses actually incurred in enforcing the obligation of the trust deed the dead of the dead

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 assid property either in one parcel as provided by law. The trustee may sell assid property either in one parcel as provided by law. The trustee may sell assid property either in one parcel as provided by law. The trustee may sell assid property either auction to the highest bidder for cash, payable at time of sale. Trustee auction 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 shall deliver so sold, but without any coverant next shall be conclusive proof piled. The recitals in the deed of any matters of the shall be conclusive proof of the granter and beneficiary, may purchase at the sale.

It was the sale of the provided herein, trustee the granter and beneficiary, may purchase the powers provided herein, trustee sells pursuant the powers provided herein, trustee sells pursuant the powers provided herein, trustee sells pursuant the powers provided herein, trustees cluding the compensation of the trustee and a reasonable charge by truster's cluding the compensation of the trusteer and a reasonable charge by truster's actionney, (2) to the obligation secured by the trust deed, (3) to all persons altorney, (2) to the obligation secured by the trust deed, (3) to all persons altorney, (2) to the obligation of the interest of the trusteer in the oder of their previous and (4) the deed as their interests may appear in the order of their previous and (4) the surplus, if 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 successor.

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

Sors to any trustee named herein or to any successor trustee appointed herein under the latter shall be vested with all title, powers and duties content trustee, the latter shall be wasted appointed hereunder. Each such appointment with all title powers and duties content of the successor trustee herein named or appointed hereunder. Each such appointment with when recorded in the mortsage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

1. Trustee accepts this trust when this deed, duly executed and obligated to notify any party hereto of pending sale under any other deed of contrast or of any action or proceeding in which grantor, heneliciary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee herounder must be either an attorney, who is an active member of the Oregan State Bor, a bank, trust company or savings and loan association authorized to do business under the lows of Oregon or the United States, a title 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 696.505.

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 except for First Trust Deed dated March 15, 1985, for the benefit of Frank E. McBain, Jr. and Betty J. McBain, Beneficiaries, recorded April 1, 1985 as Vol. M-85, page 4684, Mortgage Records of Klamath County, Oregon, 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) MONINGER DESCRIPTION OF THE PROPERTY OF THE ARCHITECTURE OF THE PROPERTY OF THE PROPE

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 teminine and the neuter, and the singular number includes the plural.

tender includes the feminine and the neuter, and the singular IN WITNESS WHEREOF, said grantor ha		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, if compliance with the Act is not required, disregard this notice.		ALTAMONT MOBILE ESTATES, INC.
		By: Hew Wally Mes. Steve Woolley, President
		Steve Woolley, / President
if the signer of the above is a corporation, se the form of acknowledgement opposite.)	e de la companya de La companya de la co	
STATE OF OREGON,	STATE C	OF OREGON,
County of	Counts	vot Linn {ss.
This instrument was acknowledged before me on , , 19, , by	This instr	ument was acknowledged before me on January 8 Steve Woolley
	as	president _{Mobile}
	$\sum_{i} p_i \dots \tilde{I}$	Altamont/Estates, Inc.
	V.	19
Notary Public for Oregon	Will.	What har 19170
SEAL)		blic for Oregon (SEA
My commission expires:	/ My commi	ission expires: Feb 19, 1993
Desire to the property of the series of the	an Solitoria. Maria	ONVETANCE uns have been pold.
	Trustee	
ust deed have been fully paid and satisfied. You hereby are nid trust deed or pursuant to statute, to cancel all evidence	e directed, or ses of indebto out warranty and document	secured by the foregoing trust deed. All sums secured by san payment to you of any sums owing to you under the terms edness secured by said trust deed (which are delivered to yo, to the parties designated by the terms of said trust deed to the terms of s
이 모양하다 보이는 말로 세달다.		
		Beneticiary
Do not lose or destroy this Trust Deed OR THE NOTE which it secures.	Both must be d	delivered to the trustee for cancellation before reconveyance will be made.
Do not lose or destroy this Trust Deed OR THE NOTE which it secures.	Both must be c	felivered to the trustee for cancellation before reconveyance will be made.
Do not lose or destroy this Trust Deed OR THE NOTE which it secures. TRUST DEED (FORM No. 881) STEVENS: NESS LAW PUB. CO., PORTLAND, ORE.	Both must be c	STATE OF OREGON, County of

of, 19.90., ાફ કે પંચાલતા કે છે છે. at 11:38 o'clock A.M., and recorded SPACE RESERVED in book/reel/volume No. .. M90...... on page696 or as fee/file/instru-FOR ALTAMONT, INC. RECORDER'S USE ment/microfilm/reception No.....10052 Record of Mortgages of said County. Witness my hand and seal of County affixed. AFTER RECORDING RETURN TO Gretchen R. MorrisEvelyn Biehn, County Clerk... 810 SW Madison AVe. NAME Corvallis, OR 97333 By Queline Muliendone Deputy