

## TRUST DEED

19th day of

January....., 1990, between

William M. Ganong

as Grantor, LEE M. YODER TRUST

as Beneficiary,

WITNESSETH

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

Lot 6 of Subdivision of Lot 803 Enterprise Tracts in the City of Klamath Falls, Oregon; Less 10 foot strip conveyed to State of Oregon by deed recorded in Book 156 at page 511, records of 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.

FOR THE PURPOSE OF SECURING PERFORMANCE  
Twenty Four Thousand and no/100

sum of Twenty Four Thousand and no/100 Dollars, with interest thereon according to the terms of a promissory note, even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable January 20, 1993.

The sum above stated is secured by this instrument as to all unpaid principal and interest thereon, and to the extent of the value of the property described herein, which is sold, agreed to be sold, or otherwise disposed of, whether or not such property is now owned by the grantor, and whether or not it is situated in the State of California.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, 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.

(a) consent to the making of any map or plat of said property; (b) join in any restriction thereon; (c) join in any other action or proceeding affecting the title to said property.

To protect the security of this trust deed, grantor agrees

To protect the security of this trust property in good condition

1. To protect, preserve and maintain said building or improvement thereon; and repair; not to remove or demolish 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 costs therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to execute and record all statements pursuant to the Uniform Commercial Code in executing such obligations; to pay all filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies, as may be deemed desirable; by the beneficiary.
4. To continuously maintain insurance on the building or improvement against fire and other damage by fire.

[illegible]

5. To keep said other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and to make payment of any taxes, assessments, insurance premiums or other charges payable by said grantor, either by providing beneficiary with the amount with which to make payment thereof, or by direct payment, beneficiary may, at the rate set forth in the note secured by this deed, advance to said grantor the amount to be advanced, and the amount so paid, with the additions described in paragraphs 6 and 7 hereof, together with interest and become a part of the sum secured by this deed, shall, without waiver of any rights arising therefrom, be a loan to the trust, due hereof and for such payments, the grantor, shall be bound. The property hereby described, and the interest thereon, shall be the security for the debt hereby hereinbefore described, and the grantor shall be bound for the payment of and payable with same, extent that such payments shall be immediately due and payable by said grantor, and the nonpayment thereof shall be immediately due and payable and shall render all sums secured by this deed immediately due and payable and shall constitute a breach of costs, fees and expenses of this trust including the costs of title insurance as well as the other costs and expenses of the trustee and attorney in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred. In and defend any action or proceeding purporting to set aside or annul the foregoing provisions of this deed, and in any suit or proceeding brought by or for the benefit of the trustee, and in any suit or proceeding brought by or for the benefit of the grantor, the trustee and the attorney shall be entitled to recover their costs and expenses.

6. To pay all costs, fees and expenses of this trust including the costs of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any action or proceeding in the enforcement of this deed, to pay all costs and expenses, in any suit for the enforcement of this deed, to pay all costs and expenses, including attorney's fees mentioned in this paragraph 7 in all cases shall be the amount of the trial court, and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

8. That the beneficiary shall be taken

11-15 mutually agreed that:

11-16 (1) the event that any portion or all of said property shall be taken

11-17 by the right of eminent domain or condemnation, beneficiary shall have the

11-18 right to elect, to require that all or any portion of the monies payable

11-19 under this deed, to the extent of the amount of the award so required,

11-20 if it so elects, to require, which are in excess of the amount paid or

11-21 as compensation for such taking, which are in excess of the amount paid or

11-22 to pay all reasonable costs, expenses and attorney's paid to beneficiary and

11-23 incurred by grantor in such proceedings,

11-24 be paid by grantor in such proceedings, less costs and expenses and attorney's

11-25 incurred by it first upon any reasonable costs, expenses and attorney's

11-26 incurred by the trial and appellate courts, necessarily paid or incurred by bene-

11-27 ficiary in such, proceedings, and the balance applied upon or in satisfaction of

11-28 secured by the trial and appellate courts, necessarily paid or incurred by bene-

11-29 ficiary in such, proceedings and grantor agrees, at its expense, to take such action

11-30 to secure the payment of the award, to the extent of the amount paid or

11-31 secured by such instruments as shall be necessary in obtaining such com-

11-32 pensation, promptly upon the receipt of the award, to the extent of the amount

11-33 paid or received by beneficiary, and presentation of the deed and the note to

11-34 beneficiary, payment of the award, to the extent of the amount paid or

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[illegible][illegible]

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary shall have the right to foreclose immediately due and payable. In such event the beneficiary or his election may proceed to foreclose this trust deed or the beneficiary or direct the trustee to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed as a mortgage and sale. In the latter event the notice of default and his election to foreclose and cause to be recorded his written notice to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice to sell the said described real property at the time and place of sale, give notice to the beneficiary to appear at the time and place of sale, and cause to be recorded hereof; whereupon the trustee may law and proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed as a mortgage and sale. The manner provided in ORS 86.735 to 86.795.

[illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the trustee may sell said property as may be postponed as provided by law. The trustee shall sell the parcel or parcels in one parcel or in separate parcels for cash, payable at the time of the sale, at auction to the highest bidder, and the purchaser's deed in form as required by law shall deliver to the purchaser its deed in form as required by law, express warranty, express title, and without any covenant or warranty. The recitals in the deed of any manner of fact shall be conclusively true and correct. The trustee shall execute the deed of the trustee, but in the presence of the grantor and beneficiary, and the purchase at the sale.

15. When trustee sells pursuant to the powers provided herein the proceeds of sale to payment of (1) the expenses of the sale, (2) the compensation of the trustee and any reasonable charge by the attorney, (3) the obligation secured by the interest of the trustee in having recorded liens subsequent to the interest of their priority and any of their interests may appear in the order of their priority and surplus, if any, to the grantor or to his successor in interest entitled to the same.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed by any trust such appointment, and without notice to the beneficiaries of the trust, the latter shall be vested with all title, powers and duties upon any trustee herein or hereafter appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the person making the same, which when recorded in the mortgage county or counties in which the property is situated, shall be conclusive proof of proper appointment.

17. Trustee accepts this trust when this deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is obligated to notify any party hereto of pending sale under any other trust or of any action or proceeding in which grantor, beneficiary or trustee of such action or proceeding is brought by trust.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, 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 title insurance company authorized to insure real property in this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 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

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:

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 feminine 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, if this instrument is to be a **FIRST** lien to finance the purchase of a dwelling, use **Stevens-Ness Form No. 1305** or equivalent; if this instrument is **NOT** to be a **first** lien, or is not to finance the purchase of a dwelling use **Stevens-Ness Form No. 1306**, or equivalent. If compliance with the Act is not required, disregard this notice.

(If the signer of the above is a corporation,  
use the form of acknowledgment opposite.)

STATE OF OREGON, )  
County of Klamath ) ss  
January, 1990  
Personally appeared the above named  
Iris V. Yoder

\_\_\_\_\_ and acknowledged the foregoing instru-  
ment to be her voluntary act and deed.

(OFFICIAL  
SEAL)

Notary Public for Oregon

My commission expires: 8-11-92

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
\_\_\_\_\_, 19\_\_\_\_\_.

Personally appeared \_\_\_\_\_, 19\_\_\_\_, and  
\_\_\_\_\_, who, each being first  
duly sworn, did say that the former is the \_\_\_\_\_  
president and that the latter is the \_\_\_\_\_  
secretary of \_\_\_\_\_.

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

JILL M. KURUSZ

Notary Public for Oregon-OREGON

My Commission Expires 8-11-92

(OFFICIAL  
SEAL)

**REQUEST FOR FULL RECONVEYANCE**

To be used only when obligations have been paid.

**TO:**

**Trustee**

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to

DATED: ....., 19

**Beneficiary**

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

# TRUST DEED

(FORM No. 881) OF KINGSTON

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

**Grantor**

**Beneficiary**

WILLIAM M. GANONG  
ATTORNEY AT LAW  
292 MAIN STREET  
KLAMATH FALLS, OR 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

OREGON DA AGO RECORDED IN STATE OF OREGON, } ss.  
 COUNTY OF Klamath  
 I certify that the within instrument  
 was received for record on the 22nd. day  
 of Jan., 19.90,  
 at 1:53 o'clock P.M., and recorded  
 in book/reel/volume No. M90 on  
 page 1446 or as fee/file/instru-  
 ment/microfilm/reception No. 10451.  
 Record of Mortgages of said County.  
 Witness my hand and seal o  
 County affixed.

Evelyn Biehn, County Clerk..

NAME	TITLE
...	...

By Pauline Mullendare Deputy

Fee \$13.00