

10453  
THIS TRUST DEED, made this  
JAN 15 1964

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  
in 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 OF EACH OF THE  
Twenty Four Thousand and no/100 Dollars, with interest thereon according to the terms of a promissory  
sum of \_\_\_\_\_ Dollars, the final payment of principal and interest hereof, if

[illegible]

The date of maturity of the debt secured by this instrument is the date, stated above, on which the financial instrument 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, or herein, shall become immediately due and payable.

Notwithstanding the foregoing, if the land hereinafter described is not currently used for agricultural, timber or grazing purposes,

The above described real property is not...

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

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; and 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, and pay when due all costs incurred therefor.

[illegible]

proper public office or by filing officers or searching agencies as may be required by the beneficiary.

now or hereafter erected on the said premises against loss  
and such other hazards as the beneficiary may from time to time require,  
insurable value

[illegible]

To keep and other charges that may be levied assessed upon taxes, assessments and property before any part of the same assessed against said property be paid and promptly deliver receipts therefor; become past due or delinquent fail to make payment of any taxes, assessments, charges, should the grantor, or any other party, landlord, or beneficiary, should the grantor, or any other charges payable by or for the grantor, insurance premiums, or providing beneficiary with and with which by direct payment, beneficiary may, at its option, set forth in the note secured hereby, and the amount so paid, with interest as described in paragraphs 6 and 7 of this deed, together with the obligations described in paragraph 8 of this deed, shall be added to the principal of any rights arising from the debt of any trust deed, without interest, and the grantor, shall be bound to pay the same in accordance with the covenants hereinafter described; as well as the payment of the obligation hereinafter described; that they are bound to immediately due and payable sums secured by this trust deed, and the payment of the obligation hereinafter described, and all such payments shall, at the option of the beneficiary, be made by the grantor, or the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable, and the grantor shall be bound to pay the same in accordance with the covenants of this trust including the

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee in connection with or in enforcing this obligation and trustee's and attorney's actually incurred. and defend any action or proceeding purporting to affect the trust or the trustee; and in any

[illegible]

It is mutually agreed that:

[illegible]

9. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the endorsement (in case of full reconveyances, for cancellation), without the liability of any person for the payment of the indebtedness, trust

(a) consent to the making of any map or plat of said property; (b) join in any granting any easement or other agreement affecting this deed or the property; (c) subordinate or otherwise without warranty, all or any part of the person or persons grantee in reconveyance may be described as of any matters or facts shall entitled thereto," and the recitals therein of. Trustees fees for all of the legal and equitable proof of the truthfulness thereof. Not less than \$5.

[illegible]

less costs and expenses, and the net proceeds of the sale of the property, shall be paid to the lender in full satisfaction of the indebtedness secured hereby, and the lender's fees upon any indebtedness secured hereby, and the lender's attorney's fees may determine.

Section 11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or award for any taking or damage of or destruction of such property, or the payment of such proceeds or compensation or award to the insurance policies or compensation or award for any taking or damage of or destruction of such property, and the application or release thereof as aforesaid, shall not constitute a waiver of any default or notice of default hereunder or invalidate any act done pursuant to such notice.

Section 12. The lender in payment of any indebtedness secured hereby, shall be entitled to the proceeds of any insurance policy or policies maintained by the mortgagor in payment of any indebtedness secured hereby, and the lender's attorney's fees may determine.

[illegible]

hereby, as then required by law and practice, in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement a sale, and at any time prior to 5 days before the date the trustee conducts a sale, and at any time prior to 5 days before the date the trustee conducts a sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust, the default may be cured by paying the entire amount due at the time of the cure other than such principal as was not then due and no default occurred. Any other default required under the obligation of trust deed. In any case, in addition to curing the default, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and 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 notice of sale or the time to which said sale is 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 sold in one parcel or in separate parcels for cash, payable at the time of the auction to the purchaser, the bidder or the creditor, as the case may be, by law conveyed to the purchaser either in deed in form and substance or by warranty, express or implied, as the case may be. The trustee shall not be bound by the fact that the property so sold, but without any warranty, express or implied, is not conveyed to the purchaser. The recitals in the deed so sold shall not be conclusive evidence of the facts. No person, excluding the trustee, but including the trustee's lawyer, with trustee's and attorney's fees not in excess of the time to which said sale is postponed as provided by law.

[illegible][illegible]

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 court trust or of any action or proceeding in which grantor, beneficiary or trustee is or may be a party to any action or proceeding is brought by trustee.

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 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 title property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to

