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 agreement of grantor herein contained and payment of the

sum of THIRTY-THREE THOUSAND SEVEN HUNDRED AND NO/100----

sum of .THIRTY-THREE TROUDAND SEVEN HUNDRED AND NOT THE STATE AND

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 allecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary surface and to pay for illing same in the proper public office or offices, as well as the cost of all lien searches made by illing officers or searching agencies as may be deemed desirable by the peneliciary. To covide and continuously maintain insurance on the buildings

coin in executing such inflancing statements pursuant to the ontorm commercial Code as the beneliciary may require and to pay for illing same in the proper public office or offices, as well as the cost of all lien searches made by illing officers or searching sencies as may be deemed desirable by the beneliciary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by lire and such other hazards as the beneficiary, how the property of the property of the property property of the property property of the pro

It is mutually agreed that:

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, benticiary shall have the right, it is elects, to require that all or any portion of the monies payable right, it is 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 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 lists upon any reasonable costs and expenses and attorney's fees, 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 fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting 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 subordination or other agreement allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The frames in any reconveyance may be described as the "person or persons legally entitled thereto", and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness thereol. 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 thereol, in its own name sue or otherwise collect the rents, issues, and prolits, 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.

111. The entering upon and taking possession of said property, the collection of such rents, issues and prolits, or the proceeds of lire and other insurance policies or compensation or release thereol as aloresaid, shall not cure or weive 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 to the property in the collection of the current of the proceeds of the property in the collection of such rents, issues and prolits, or the proceeds of lire and other insurance policies or compensation or release thereof as aloresaid, shall not cure or weive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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 my agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an declare all sums secured hereby immediately due and payable. In such an declare all sums secured hereby immediately due and payable. In such an event the beneficiary are declared in equity, which the trustee to foreclose this trust deed by in equity as a mortgage or direct the trustee to foreclose this trust deed advertisement and sale, the or in equity, which the beneficiary may have. In the event temedy, either at law or in equity, which the beneficiary may have. In the event the trustee shall exceute as add esscribed real property to satisy the obligation and his election to sell the sale described real property to satisy the obligation and his election to sell the stustee shall lix the time and place of sale, give motice thereby whereupquired by law and proceed to foreclose this trust deed motice thereof as therequired by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced loreclosure by advertisement and sale, and at any time prioter to 5 days before the date the trustee conducts the sale, and at any time prioter person so privileged by ORS 86.753, may cure sale, the grantor or any other person so privileged by ORS 86.753, may cure sale, the grantor or any other person so privileged by ORS 86.753, may cure sale, the grantor or any the trust eded, the default may be cured by paying the sums secured by the trust eded, the default may be cured by paying the sum of the cure other than such portion as would entire amount due at he time of the cure other than such portion as

together with trustee's and attorney's lees 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 nay 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 lor 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 or implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthulness thereol. 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 priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or success.

surplus, if any, to the grantor or to his successor in interest entitled to such surplus, if Beneliciary may from time to time appoint a successor or successor so any trustee anamed herein or to any successor trustee appointed herein order. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred trustee herein named or appointed hereunder. Each such appointment upon any trustee herein named by written instrument executed by beneliciary, and substitution shall be made by written instrument executed by beneliciary, and substitution shall be made by written instrument executed by beneliciary, and 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 obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the Irustee 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 title to real property of this state, its subsidiaries, agents or branches; the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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 bolow),
(b) for an organization, or (even it 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 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 use Stevens-Ness Form No. 1319, 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 acknowledgement appeals.) STATE OF OREGON! STATE OF OREGON commy of Blannath County of . This instrument was acknowledged before me on J. Curv con 29, 19, 70, by DALE S. MC, DOWELL, JR. This instrument was acknowledged before me on PAMELA J. MC DOWELL Warlene & Aldington Notary Publif for Oregon Notary Public for Oregon (SEÁL) (SEAL) My commission expires: My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid 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: Beneticiary not lose or destroy this Trust Deed OR THE MOTE which it so at be delivered to the trustee for concellation before reconveyance will be a TRUST DEED STATE OF OREGON. (FORM Ne. 8811 County of I certify that the within instrument was received for record on theday at . o'clockM., and recorded SPACE RESERVED in book/reel\volume No.....on Grantor FOR page or as fee/file/instru-RECORDER'S USE ment/microfilm/reception No..... Record of Mortgages of said County. Witness my hand and seal of Beneficiary

County affixed.

Bv

TITLE

Deputy

AFTER RECORDING RETURN TO ASPEN Title
Attn: Collection Dept.

EXHIBIT "A"

A tract of land situated in the E 1/2 of the NE 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the East quarter corner of said Section 1; thence South 89 degrees 52' 12" West 803.38 feet to the Southeasterly corner of Tract 1120 Second Addition to Fast Hills Estates, a duly recorded subdivision; thence along the Easterly line of said subdivision the following courses: North 23 degrees 48' 21" East 78.88 feet, North 67 degrees 54' 18" West 119:16 feet, North 35 degrees 35" 27" West 125.43 feet, North 21 degrees 48' 05" West 134.63 feet, North 78 degrees 45' 22" East 187.87 feet, along the arc of a curve to the right (radius point bears North 78 degrees 45' 22" East 170.00 feet, central angle = 11 degrees 14' 38") 33.36 feet, East 144.45 feet, North 06 degrees 58' 05" West 111.22 feet, North 19 degrees 03' 28" West 641.00 feet, North 43 degrees 21 11 West 110.50 feet to the Southwesterly corner of proposed Tract 1158 Third Addition to East Hills Estates; thence along the Southeasterly line of said proposed tract the following courses: North 46 degrees 38' 49" East 129.51 feet, South 43 degrees 21 11" East 15.74 feet, North 46 degrees 38' 49" East 275 feet, more or less, to the East line of the W 1/2 E 1/2 NE 1/4 of said Section 1; thence Southerly to the Northwest corner of the SE 1/4 SE 1/4 NE 1/4 of said Section 1; thence Easterly to the Northeast corner of the said SE 1/4 SE 1/4 NE 1/4; thence Southerly to the point of beginning, with bearings based on said Tract 1120.

CODE 91 MAP 3909-1AA TL 101 CODE 91 MAP 3909-1AD TL 200

STATE OF ORE	GON: COUNTY OF	KLAMATH; ss.				
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West 111.22 feet, North 19 degrees 03 122 North 43 degrees 21' 11" West 111.50 feet to the South North 43 degrees 21' 11" West 111.50 feet to the South corner of proposed Tract 1158 Third Addition to East he Estates; thence along the Southeasterly line of said proposed tract the following courses: North 46 degrees 38' 49" Entract the following courses: North 46 degrees 38' 49" Entract the following courses: North 46 degrees 38' 49" East 275 feet, more or less, to the East degrees 38' 49" East 275 feet, more or less, to the East the W 1/2 E 1/2 NE 1/4 of said Section 1; thence Souther the Northwest corner of the SE 1/4 SE 1/4 NE 1/4 of said SE 1/4 NE 1/4; thence Southerly to the point of beginning; bearings based on said Tract 1120.

CODE 91 MAP 3909-1AA TL 101 CODE 91 MAP 3909-1AD TL 200

STATE OF OREGON: COUNTY OF KLAMATH: SA

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