

11808 TRUST DEED. February 19, 1990. THIS TRUST DEED, made this 22nd day of February, 1990, by and between JAMES OTIS BURKE AND PAMELA LYNN BURKE, husband and wife

as Grantor, Mountain Title Company of Klamath County, as Trustee, and LEE DELANO REDDINGTON AND BEULAH EVELYN REDDINGTON, husband and wife, as Beneficiary,

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

IKNOJ DEED

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 FIFTY THOUSAND AND NO/100*****Dollars, with interest thereon according to the terms of a promissory note of ten 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 as per terms of note. The date of maturity of the debt 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 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.

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; an amount not less than \$..... with loss payable to the latter; all companies acceptable to the beneficiary, as soon as insured; policies of insurance, shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or may be released to grantor. Such application 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 taxes, assessments and 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 promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment by grantor, of either taxes, insurance, premiums, liens or other charges payable by grantor, to make such payment, with interest at the rate set forth in paragraphs 6 and 7 of this hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, to the party hereinbefore described, as well as, the grantor, shall be bound to the same extent as if they are bound for the payment of the debt secured hereby, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed, and all sums secured by this trust deed, shall be immediately due and payable, and the trustee shall incur the cost and expenses of the trustee in enforcing this obligation and trustee's attorney's fees 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 suit or action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees mentioned in this paragraph 7 in all cases shall be included in the trial and appeal courts, necessarily paid or incurred by the 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

any easement or creating any restriction thereon; (c) join in any grant or in any reconveyance of this deed or the lien or charge subordination or other agreement affecting this deed or in anywise thereof; (d) reconvey, without warranty, all or any part of the property granted in any reconveyance may be described as the "person or persons legally entitled thereto;" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees 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 same, 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. 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 awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. 12. Upon default by grantor in any agreement hereunder, time being of hereby or in his performance of any agreement hereunder, the beneficiary hereby or in such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to pursue any other right or advertisement and sale, or may direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to satisfy the obligation and his election to sell the said described real property to satisfy the obligation secured hereby, whereupon the trustee shall file the time and place of sale, give notice thereof as then required by ORS 86.735 to 86.795. 13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so provided by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, the sums secured by the trust deed other than such portion of the trust deed as is so provided, the default may be cured by paying the entire amount due at the time of the cure other than such portion of the trust deed as is so provided, had no default occurred. Any other default required under the trust deed may be cured by tendering the performance of the default or obligation, or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the amounts provided 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 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 the highest bidder for 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 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 named in this deed, (2) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed, (3) to the interest of the grantor or his successor in interest entitled to such 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 successors to any trustee named herein or to any successor trustee appointed hereunder. Upon trustee's 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 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 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, or 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 escrow agent licensed under ORS 696.505 to 696.585.

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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 Below), (b) for an organization, or (even if 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

James Otis Burke

Pamela Lynn Burke

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

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on Feb. 29, 1980 by James Otis Burke and Pamela Lynn Burke

Barbara J. Drake Notary Public for Oregon My commission expires: 6-16-92

STATE OF OREGON, County of ss.

This instrument was acknowledged before me on 19, By as of

Notary Public for Oregon My commission expires: (SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid. 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: 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)

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

Burke 7633 Booth Road Klamath Falls, OR 97603 Grantor

Reddington 14602 Hwy 39 Klamath Falls, OR 97603 Beneficiary

AFTER RECORDING RETURN TO MTC 222 South Sixth Street Klamath Falls, Or 97601

STATE OF OREGON, County of ss. I certify that the within instrument was received for record on the day of 19, at o'clock M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Mortgages of said County. Witness my hand and seal of County affixed.

By Name Title

MTC NO: 22994-D

EXHIBIT "A"
LEGAL DESCRIPTION

All that portion of TRACT 20, JUNCTION ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, described as follows:

Beginning at a point in the South line of said Tract 20, 187.4 feet West of the Southeast corner thereof; thence Northerly parallel with the line between Tracts 20 and 21 of JUNCTION ACRES, 464.8 feet to a point; thence Easterly parallel with the South line of said Tract 20, 187.4 feet, more or less, to the line between Tracts 20 and 21; thence North along the line between Tracts 20 and 21, 189.9 feet, more or less, to the Northeast corner of said Tract 20; thence Westerly along the North line of said Tract 20, 328.4 feet to the Northwest corner of said Tract; thence Southerly along the West line of said Tract 657.5 feet to the Southwest corner of said Tract; thence Easterly 141 feet, more or less, to the Place of Beginning.

Tax Account No: 3910 007BC 01400

This Trust Deed is an "All Inclusive" Trust Deed and is second and subordinate to the Trust Deed now of Record dated February 21, 1972 and recorded February 24, 1972 in Volume M72, Page 1935, Microfilm recores of Klamath County, Oregon in favor of Equitable Savings and Loan Associations, an Oregon Corporation; beneficial interest assigned to Federal Home Loan Mortgage Corporation.

Lee Delano Reddington and Beulah Evelyn Reddington, beneficiaries herein, agree to pay when due, all payments due upon the said promissory note in favor of Federal Home Loan Mortgage Corporation, and will save grantors herein harmless therefrom. Should the said beneficiaries herein default in making any payments due upon said prior note and trust deed, grantors herein may make said delinquent payments and any sums so paid by grantor herein shall then be credited upon the sums next to become due upon the note secured by this trust deed.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co.
of Feb. A.D., 19 90 at 9:09 o'clock A M., and duly recorded in Vol. M90
of Mortgages on Page 3770
By Evelyn Biehn County Clerk
Orville Mulladore

FEE \$18.00