TRUST DEED

Shamrock Development Company, an Oregon Corporation

as Beneficiary,

HP3

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property County, Oregon, described as:
Lot 3 in Block 3 of TRACT 1083—CEDAR TRAILS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

GOLD NO Tax Account No: 4008 020A0 01500

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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 complete or restore promptly and in good and workmanlike. 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 altecting said property; if the beneficiary so requests, to tions and restrictions altecting statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by liling officers or searching agencies as may be deemed desirable by the beneficiary.

join in executing such financing statements pursuant to the Uniform Commercial Code as the beneliciary may require and to pay lor 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 beneliciary.

4. To provide and continuously maintain insurance on the buildings of the proper public office or searching agencies as may be deemed desirable by the beneliciary may are to the proper public of the other hazards as the beneliciary may from time to time require, in an amount not less than the beneliciary, may from time to time require, in an amount not less than the beneliciary, may from time to time require, in companies acceptable to the beneliciary, with loss payable to the latter; all companies acceptable to the beneliciary, with loss payable to the latter; all companies acceptable to the beneliciary with loss payable to the latter; all of any policy of insurance now or procure any such insurance and to it the grantor shall tail or any reason to procure any such insurance and to the beneliciary at least litteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, time of the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by extensively determine, or at option of beneliciary the entire amount so collected, or may determine, or at option of beneliciary the entire amount so collected, or may part of the result of the part of the provider of default hereunder or invalidate any not cure or waive any default or notice of default hereunder or invalidate any act one pursuant it such notice.

5. To Keep said premises lree from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or taxes, assessments and other charges that may be levied or assessed upon or charges become hast due or delinquent and promptly deliver; receipts therefore that gain the pro

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 right, it is so 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 so pay all reasonable costs, expenses and attorneys lees, necessarily paid or in such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, and sepenses and attorneys lees, applied by it lirst upon any reasonable costs and expenses and attorney's lees, possible in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness incurred the proceedings, and the balance applied upon the indebtedness 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 is request.

Pensation, promptly upon the date of time upon written request of beneficiary in the promptly upon the promptly upon the date of time upon written request of beneficiary payment of its fees and presentation of this deed and the note for incomption of the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any pe

franting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allocting this deed or the lien or charge subordination or other agreement allocting this deed or the lien or charge subordination or other agreement allocting this deed or the lien or charge subordination or other agreement allocting this deed or the lien or charge subordination or other agreement allocting this deed or the lien or charge the thereoft; (d) reconvey, without warranty, all or any part of the property. The grantee in deliverto, and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness thereof. Trustee's lees for any of the services any proof of the truthfulness thereof. Trustee's lees for any of the services are considered by a grant or the recital that any time without notice, either in person, by agent or by a receiver on be appropriated by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said proprise indebtedness hereby secured, enter upon and take possession of said proprise the indebtedness hereby secured, enter upon and take possession of said proprises 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 prolits, or the proceeds of ire and other insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereous aloresaid, 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 payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the hereby or in his performance of any agreement hereunder, time being of the hereby or in his performance of any agreement

together with trustee's and attorney's fees not exceeding the amounts provided by law. 4. 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 more parcel or in separate parcels and shall sell the parcel or parcels at suction to the highest bidder for cash, payable at the time of tale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the provided her recitals in the deed of any matters of fact shall be conclusive profit of the truthfulness thereol. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale. The shall apply the proceeds of sale to payment of (1) the expenses of sale, in shall apply the proceeds of sale to payment of (1) the expenses of sale, in the sale to the compensation of the trustee and a reasonable charge by trustees cluding the compensation of the trustee and a reasonable charge by trustees at to the conference of the subsequent to the interest of the trustee in the deed as their interests may appear in the order of their priority and (4) the 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.

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

16. Beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereing any successor trustee appointed hereing 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 beneliciary, which when recorded in the nortfage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor 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, a title insurance company outhorized to insure title to real activities and loan association authorized to do business under the laws of Oregon or the United States, or an escrow agent licensed under ORS 676.305 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 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) tox nu numerical market was a superior of the control 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. Joseph P. Bahm Witness by: Brian Brodsky (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON. STATE OF OREGON County of ..... County of This instrument was acknowledged before me on This instrument was acknowledged before me on ... ,19 by STATE OF CALIFORNIA Angeles April 9, 1990 before me the undersigned, a Notary Public in and for said County and WTC WORLD TITLE COMPANY Brian Brodsky State, personally appeared\_\_\_ , personally known to me to be the person whose name is subscribed to the within instrument as FOR NOTARY SEAL OR STAMP a witness thereto, (or proved to be such person by the oath of a credible witness who is personally known to me), who being by me duly sworn, deposes and says: That\_ he resides at 18840 Ventura Blvd., Tarzana, that <u>ne</u> Joseph P. was present and saw JEANNE NIGH personally known Brian Brodskybe the person described LOS ANGELES COUNTY in, and whose name is subscribed to the within and annexed COMM. EXP. AUG. 18, 1993 instrument, execute the same; and that affiant subscribed name thereto as a winess of said execution. Signature WTC 062

## TRUST DEED Joseph P. Bahm J. 1984 18 - 3 7367 West Manchester Avenue Los Angeles, CA 90045 Shamrock Development Company 2250 Ranch Road Ashland, OR 97520 Beneticiary AFTER RECORDING RETURN TO

Mountain Title Company

222 South Sixth Street

Klamath Falls, OR 97601

FOR RECORDER'S USE

STATE OF OREGON, County of .....Klamath..... I certify that the within instrument was received for record on the 16th.. day at 10:34 o'clock ...A.M., and recorded in book/reel/volume No. ....M90 ..... on page 7018 or as fee/file/instrument/microfilm/reception No. 13583 Record of Mortgages of said County. Witness my hand and seal of County affixed. Evelyn Biehn. County Clerk By Q Keeline Mullen HoriDoputy