

THIS TRUST DEED, made this 18th day of APRIL, 1990, between
GREGORY J. DECKER, as Grantor,
JOSEPHINE COUNTY TITLE CO., AN OREGON CORPORATION, as Trustee,
and WALTER HOLM AND RIGMOR L. HOLM, H&W, or survivor, 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:

KLAMATH County, Oregon, described as:

PARCEL 1: The West one-half of Lots 11 and 12 and all of Lot 13 in Block 32, West Klamath, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

PARCEL 2; A portion of Tract #25, Altamont Small Farms, described as follows: Beginning at a point at the Northeasterly corner of said Tract 25 and running thence North 88°46' West along the Northerly boundary of said tract, 132.0 feet; thence South 0°11' East 107.33 feet; thence South 89°07' East 132.0 feet to the easterly boundary of said tract; thence North 0°11' East along the Easterly boundary of said tract 106.93 feet, more or less, to the point of beginning, saving and excepting a ten foot strip of land extending along the Eastern boundary line for county road.

Key #496467 Parcel 1 -- Key #579163 Parcel 2

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.

PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of 100.00 Dollars, with interest

purtenances and all other rights thereunto belonging or in anywise now or hereafter appearing
 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 ELEVEN THOUSAND SEVEN HUNDRED FIFTY AND NO/100 Dollars, with interest
 thereon according to the terms of a promissory note of 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 APRIL, 1995
 (hereinafter, for cancellation), without affecting the liability of any person for the

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 affecting said property; if the beneficiary so requests, to join in executing such financing 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 filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount of \$11750.00 (eleven thousand, seven hundred and fifty dollars) insurable amount, written in companies

as the beneficiary may from time to time require, an amount not less than \$11750.00, [maximum insurable amount, written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for an 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, at the option of beneficiary, the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not constitute any default or notice of default hereunder or invigilate 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 pay any part of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds to make such payment, beneficiary may, at its option, make payment thereon, with which to make such payment, beneficiary may, at its option, make payment thereon, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become part of the debt secured by this trust deed and for such payments, with rights arising from breach of any of the covenants hereunder and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

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 incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of the beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to bear all costs and expenses, including evidence of title and the beneficiary's share of the trustee's attorney's fees; the amount of attorney's fees mentioned in this clause or the trustee's attorney's fees shall be fixed by the trial court and in no event of an appeal paragraph 7j) in all cases shall be fixed by the trial court, grantor further agrees to pay such sum 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.

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, if it so elects, to require that all any portion of the monies payable as compensation for such taking, and 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 first 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. Upon any written request of beneficiary, payment

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 or partial release of the property) shall be made by the lender to the beneficiary.

[illegible]

10. Upon any default by grantor hereunder, beneficiary may at any time without notice to or consent of grantor, cause the indebtedness hereby secured, and without regard to the adequacy of any security for the indebtedness hereby secured, to enter upon and take possession of said property and all the rents, issues and profits thereof, and otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same to the payment of the costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as the attorney 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 compensations or awards for any taking or damage of the property, and the application or release thereof as a satisfaction, shall not cure or waive any default or notice of default hereunder, and shall not constitute a discharge of the obligation of the mortgagor to pay the principal and interest on the loan, and the mortgagor shall remain obligated to pay the principal and interest on the loan until the loan is paid in full.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage in the manner provided by law for mortgage foreclosures or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in QRS Chapter 86.

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 present on the day provided by law may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the 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 trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law.

[illegible]

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 deeds 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.

priority and (4) the surplus, if any, to be given to such surplus beneficiaries.

Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee, the latter shall be appointed, and without conveyance, as a successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed, and shall be substituted in the place of the trustee so appointed. Each such appointment and substitution shall be made by a written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office in which the property is situated, shall be conclusive of the county or counties in which the property is situated.

IN WITNESS WHEREOF, I, the undersigned, have hereunto set my hand and the seal of said County of _____, this _____ day of _____, 19____.

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.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, fully 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 herein described real property is not currently used for agricultural, timber or grazing purposes.

RELEASE TERMS: When Grantor reduces the principal balance to 1/2 of the original amount of the trust deed he may request the release of one of the properties, or if the Grantor sells one of the properties, he is to pay 1/2 of the remaining balance. Costs of the release to be the responsibility of the Grantor.

IN THE EVENT THAT THE GRANTORS HEREIN SHALL SELL, ASSIGN OR AGREE TO SELL OR ASSIGN ANY INTEREST IN THE SUBJECT PROPERTY, THE THEN UNPAID BALANCE SHALL BECOME IMMEDIATELY DUE AND PAYABLE.

BENEFICIARIES ADDRESS: 501 SE "M" STREET, GRANTS PASS, OR 97526

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, household or agricultural purposes (see Important Notice below), (b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural 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 the 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. If compliance with the Act is not required, disregard this notice.

Gregory J. Decker
Gregory J. Decker

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

STATE OF OREGON,)
County of Klamath) ss.
APRIL 18th 19 90

Personally appeared the above named

Gregory J. Decker

Gregory J. Decker
and acknowledged the foregoing instrument to be his voluntary act and deed.

BEFORE ME,
(OFFICIAL OF OREGON
SEAL)

Notary Public for Oregon
My commission expires: 12-19-92

STATE OF OREGON, County of) ss.
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Personally appeared _____ and _____ who, being duly sworn, each for himself and not one for the other, 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 said 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:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

TRUST DEED

Grantor

Beneficiary

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Klamath County Title Co.
on this 18th day of April A.D. 19 90
at 10:54 o'clock AM. and duly recorded
in Vol. M90 of Mortgages Page 7152

Evelyn Biehn County Clerk
By *Carline Mullendore* Deputy.
Fee, \$13.00

Return to:
EQUITY TRUST DEEDS
407 N.E. 6th ST.
GRANTS PASS, OR 97526
(503) 479-9474