

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:

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED INFERIOR TO A CONTRACT IN FAVOR OF LEWIS E. BRIGGS AND JULIA M. BRIGGS, affecting Parcel 1.

together with all and singular the tenements, the rents, issues and profits thereof and all fixtures now or hereafter now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter contained and payment of the

tion with said real estate. OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

FOR THE PURPOSE

note of even date herewith, payable to beneficiary or order and made by grantor, _____, 19____.

not sooner paid, to be due and payable at maturity of Note _____, 19____, on which the final installment of said note

_____ of the debt secured by this instrument is the date, stated above, on which the final installment of said note

_____ part thereof, or any interest therein is sold, agreed to be _____ as the beneficiary.

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;
and in good and workmanlike manner, and

granting any easement or creating any restriction thereon; (c) join in or charge
subordination or other agreement affecting this deed or the lien or charge
thereof; (d) reconvey, without warranty, all or any part of the property; The
grantee in any reconveyance, and the recitals therein of any matters or facts shall
legally entitle thereon, and the truthfulness thereof. Trustee's fees for any of the

1. To protect, preserve and maintain the property and improvements thereon and repair; not to remove or demolish any building or improvement thereon, nor 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, when due all costs incurred therefor.

4. To provide and continuously maintain insurance on the building 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 not less than the insurable value _____, written in

5. To keep said premises free from construction liens and to pay taxes, assessments and other charges that may be levied or assessed upon said property before any part of such taxes, assessments and other charges are due, the undersigned hereby irrevocably and exclusively deliver receipts therefor to the undersigned.

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 or in enforcing this obligation and trustee's and attorney's fees.

6. To pay all costs, fees and expenses of the trustee incurred in enforcing this obligation and trustee's and attorney's fees actually incurred.

It is mutually agreed that:

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 note shall be made to the beneficiary, without any further consideration, in case of full reconveyances, for cancellation, without any further consideration, in case of partial reconveyances, and in case of the indebtedness, trustee shall pay the same to the beneficiary.

[illegible]

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, shall not constitute a mortgage or security for the payment of the lessor'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 nullify the notice of default hereunder or invalidate any act done

secured hereby wintredpon notice hereby as then required by law and proceed to foreclose in the manner provided in 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 creditor or any other person so privileged by ORS 86.753, may cure the default of the debtor or grantor or any other person so privileged of a failure to pay, when due

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 has been postponed as provided by law. The trustee may sell said property either in separate parcels or shall sell the parcel or parcels in one sale.

place designated in the notice of sale. The trustee may sell said property either as to be postponed as provided by law. The trustee may sell the parcel or parcels of land in one parcel or in separate parcels and, payable at the time of sale, the trustee at auction to the highest bidder for cash in full or in installments as required by law. The trustee shall deliver to the purchaser a deed in form as required by law containing a warranty of the property so sold, and without any covenant or warranty, express or implied, shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the beneficiary, may purchase at the sale. The trustee shall execute the deed provided herein, trust

[illegible]

16. Beneficiary may from time to time appoint a successor or successors to any trust named herein or to any successor trustee appointed by or to any such appointment, and without covenants and duties connected with the trust, the latter shall be vested with the same powers and authority as the trustee, the latter shall be vested with the same powers and authority as the trustee herein made by or written instrument executed by and substituted for the one made by or written instrument executed by and substituted for the one recorded in the mortgage records of the county in which the property is situated, shall be conclusive proof of proper appointment.

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 deed of trust or of any action or proceeding in which grantor, beneficiary or trustee may 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 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.

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.

* 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 opposite.)

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on 19 70, by

RONALD E. JOHNSON
LAURA J. JOHNSON

Handaker
Notary Public for Oregon
(SEAL)

My commission expires: 7-23-93

STATE OF OREGON,

County of _____

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.

TO: _____, 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 _____, 19 _____.

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.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

Open title

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____

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. _____ of said County.

Witness my hand and seal of County affixed.

NAME

By _____

TITLE

Deputy

EXHIBIT "A"

7966

PARCEL 1:

Lots 5 and 6, Block 105, KLAMATH FALLS FOREST ESTATES HIGHWAY 66 UNIT, PLAT #4, in the County of Klamath, State of Oregon.

Tax Acct. No.: 36 - 3711-35A0-2500 Key No.: 401434
 Tax Acct. No.: 36 - 3711-35A0-2600 Key No.: 401443

PARCEL 2:

Lot 15, Block 100, KLAMATH FALLS FOREST ESTATES HIGHWAY 66 UNIT, PLAT #4, in the County of Klamath, State of Oregon.

Tax Acct. No.: 36 - 3711-26D0-1100 Key No.: 395414

THIS TRUST DEED IS AN "ALL INCLUSIVE TRUST DEED" AND IS INFERIOR TO A CONTRACT IN FAVOR OF LEWIS E. BRIGGS AND JULIA M. BRIGGS, affecting Parcel 1 WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. BENEFICIARY HEREIN AGREES TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID PREVIOUS LOAN IN FAVOR OF THE BENEFICIARYS AS SET OUT ABOVE, AND WILL SAVE TRUSTORS HEREIN RONALD E. JOHNSON and LAURA J. JOHNSON, husband and wife, HARMLESS THEREFROM. SHOULD THE SAID BENEFICIARY HEREIN DEFAULT IN MAKING ANY PAYMENTS DUE UPON SAID PRIOR LOAN, TRUSTOR HEREIN MAY MAKE SAID DELINQUENT PAYMENTS AND ANY SUMS SO PAID BY TRUSTOR 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 Aspen Title Co. the 27th day
 of April A.D., 19 90 at 3:48 o'clock PM., and duly recorded in Vol. M90
 of Mortgages on Page 7964.

FEE \$18.00

Evelyn Biehn County Clerk

By Dorlene Miller