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TRUST DEED

THIS TRUST DEED, made this
Melley A. Goodman.....

7th day of May

1990, between

as Grantor, Mountain Title Company of Klamath County, as Trustee, and
L.A. Gienger & Pauline H. Gienger, doing business as GIENGER INVESTMENTS

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:

Lot 20, Block 9, TRACT NO. 1050, WINEMA PENINSULA, UNIT #3, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3407-027DC 00200

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 ONE THOUSAND SIX HUNDRED AND NO/100***** Dollars with interest thereon according to the terms of a promissory

sum of ONE THOUSAND SIX HUNDRED 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
***** as per terms of note, 19.....

note of even date herewith, payable to beneficiary of or to order of _____, as per terms of note _____, 19____, not sooner paid, to be due and payable _____ on which the final installment of said note is due.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note is due. 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, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or hereinafter shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees:

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1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; and 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, or to replace or repair the same, and to pay 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 obtain and pay for all such financing statements pursuant to the Uniform Commercial Code as may be required; to pay for and to pay for filing same in the public office of the beneficiary; to pay for and to pay for filing same in the public office of the beneficiary; as well as the cost of all lien searches made by the beneficiary or searching agencies as may be deemed desirable by the beneficiary; to obtain and pay for all such insurance on the buildings

by filing officers or searching agencies as may be deemed necessary.

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 not less than \$_____ written in _____ vacant land _____ companies acceptable to the beneficiary, with loss payable to the lender; and if insurance shall be delivered to the beneficiary as so insured; and if the grantor shall fail or for any reason to procure and pay 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, and no option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any action 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 due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of such taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiaries with funds with which to make such payment, beneficiary may at its option, make payment thereof, and the amount so paid, with the obligations described in paragraphs 6 and 7 of this trust deed, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, and, without waiver of any rights arising from hereinaforesaid, the property hereinafore described, as well as the payment of the obligation hereinbefore 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 shall be a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the costs 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 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 pay all costs and expenses, including evidence of title and the beneficiary's attorney's fees; in all cases shall be amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court. In the event of an appeal from any judgment or decision 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:

Not add property shall be taken

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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 so elected, to equalize all or any portion of the monies payable as such compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees, necessarily incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, shall be paid to beneficiary and attorney's fees, applied by it first upon any reasonable costs, expenses and attorney's fees, incurred by beneficiary in such proceedings, and the balance applied upon the interest due on the balance in such proceedings, and the balance applied upon the interest due on the balance secured hereby; and grantor agrees, at its cost, to execute and take such actions and execute such instruments as may be necessary in obtaining such compensation for 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 affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee 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 above shall be paid by the grantor, and the cost of this paragraph shall be not less than \$5.

be conclusive proof of the truthfulness thereof, shall be not less than \$5.
services mentioned in this paragraph shall by grantor hereunder, beneficiary may at any
time without notice, either in person, by agent or by a receiver to take security for
pointed by a court, and without regard to the above, take possession of said prop-
erty or interest therein, and in its own name sue or otherwise collect the rents,
issues and profits, including those past due and unpaid, and apply the same to pay
debts and costs, and expenses of operation and collection, including reasonable attor-
ney's fees upon any indebtedness secured hereby, and in such order as bene-

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of lire 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 in such policy.

[illegible][illegible]

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 the property either in one parcel or in separate parcels and shall, payable at the time of sale, trustee auction to the highest bidder its deed in form as required by law conveying said property to be sold, but without any covenant or warranty, express or implied, as to title. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, except the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When the 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 to the trustee's attorney, (2) to the obligation secured by the deed, (3) to all persons in the trust having recorded liens subsequent to the date of the deed 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 successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, without conveyance to the successor trustee, the trust shall be vested with all title, powers and duties conferred upon the trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument signed by the 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 proper trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged, 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 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.

