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TRUST DEED

Vol.m90 Page 10687 @

THIS TRUST DEED, made this 14th day of May , 1990 , between

DAWN GLESSNER MOORE

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

and the same of the state of th

CABELL TERRY HATFIELD & FRED TSCHOPP JR. doing business as W. Y. TERFRED RANCH And have the property of the first of the first 7 . 1117 . 110 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: ्रे क्टब्स्ट्रिक एक १० क्ट्रिया होता है के किस्

SW4 and W2SE4 Section 25, Township 30 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon. Tax Account No. 3010-00000-2800 3010-00000-2900

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 HUNDRED FORTY NINE THOUSAND AND NO/100-

not sooner paid, to be due and payable Suly 1, 1923.

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, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary of 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.

becomes due and payable. In the event then, at the beneficiary's option, all obligations secured by this instruction, at the beneficiary's option, all obligations secured by this instruction, and the beneficiary's option, all obligations secured by this instruction, and the payable of 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 any be constructed, damaged or destroyed thereon, and improvement all costs incurred therefor, destroyed thereon, and with all laws, ordinances, redulations, covenants, conditions and restrictions allecting said property; if the beneficiary to requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for liling same in the proper public office or offices, as well as the cost of all lies searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary, provide and continuously maintain insurance on the buildings.

4. To provide and continuously maintain insurance on the buildings now or herafler erected on the said premises against loss or damage by lire now or herafler erected on the said premises against loss or damage by lire and another the said premises against loss or damage by lire of the said insurance shall be delivered to the beneficiary with foss fabriable to the later; all companies exceptable to the beneficiary and foss fabriable to the later; all companies exceptable to the beneficiary and least fifteen days prior to the explosion of the property upon any indebtedness secured heraby the entire amount so collected, or any policy of insurance now or herafler placed on said building it in the grantor shall all or any reason to procure any such insurance and to the property upon any indebtedness secured heraby the entire and the e

It is mutually agreed that:

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 or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and atterney's lees necessarily paid or incurted by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's lees, both in the trial and applied seconds of 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 lees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without allecting 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 allecting this deed or the lien or charge thereof; (d) reconvey, without warrany, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereof, or truthlutiness therein of any matters or lacts shall be conclusive proof of the practical therein of any matters or lacts shall be conclusive proof of the practical therein of any matters or lacts shall be conclusive proof of the practical therein of any matters or lacts shall be conclusive proof of the practical therein of any matters or lacts shall be conclusive proof of the p

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 sesence with respect to such payment and for performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an 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 by in equity as a mortgage or direct the trustee to loreclose this trust deed not event the tender of the proceed to foreclose the strust deed of the event of the proceed to foreclose the strust deed of the event of the trustee of the event of the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the beneficiary elects to foreclose by advertisement and sale, the beneficiary of 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 obligation and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation of the election of the trustee shall first the time and place of sale, give notice thereof as then required by favorable to the coreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the being cured by the trust deed in any control o

together with trustee's and attorney's lees 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 auction to the highest bidder for cash, payable at the time of sale. Tustee shall deliver to the purchase its deed in form as requirantly express or implied. The recitals in the deed of any matters of sale and shall be conclusive proof of the truthulness thereof. Any person, excluding the trustee, but including the granter and beneficiary, may purchase at fassale.

15. When trustee sells pursant and powers provided herein, trustee shall apply the proceeds of sale to upstant of the express of sale, in the sale compensation of the scutter and a reasonable charge by trustee's attorney. (2) to the oblighteen to the interest of the trustee in the trust deed as their interest may appear in the order of their priority and (4) the surplus.

surplus, il 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 or only successor trustee appointed herein or or only successor trustee appointed herein or or only successor trustee, the latter shall be vested with all title, powers and duties conferred trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or written instrument esceuted by beneficiary, and substitution shall be used written instrument esceuted by beneficiary, and substitution shall be used written instrument esceuted by beneficiary of the successor trustee with a substitution shall be conclusive proof of proper appointment of the successor trusteecepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to reduce 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 696,505.

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