becomes due and payable. In the ovent the irrative without first havit sold, conveyed, assigned or alienated by the irrative without first havit sold, conveyed, assigned or alienated by the irrative without first havit sold, conveyed, assigned or alienated by the irrative without a feres; then, at the beneficiary's option, all obligations sectived by this instrumer then, at the beneficiary of the convergence of months any building or improvement of complete or restore promptly may be constructed, damaged or mainer, any building or improvement of complete or restore promptly may be constructed, damaged or mainer, any building or improvement all costs incurred there to consider the promptly of the provider of the said property; if the benefit to commercial securities and from the said stements pursuant is the Uniform Commercial Sold set of the said stements pursuant is the Uniform Commercial Sold set of the said greenies as may be cleaned desirable by the byte of the said stements pursuant is the uniform Commercial Sold set of the said greenies assimiled to the benefit of the said greenies assimiled to the said greenies of the said greenies assimiled to the said

It is mutually agreed that:

8. In the event that any portion or all of sail property shall be taken under the right of eminen domain or condemnation, fenciciary shall have the right, if it so elects, to equire that all or, any portion of the amount required as compensation for the content of the amount required to pay all reasonable costs, expenses and afterney test precisarily pad or to pay all reasonable much proceedings, shall include by dearned in such proceedings, shall provide the proceedings and included by dearned in such proceedings, shall expenses and attorney's less applied by it in a pay of the proceedings, and the particular point or incrured by beneficiary in our proceedings, and the balance applied upon the indebtedness include ereby; and grantor agrees, at it is swell expenses, to take such action secured ereby; and grantor agrees, at it is swell expenses, to take such action and erectue such instruments is shall be necessary in obtaining such communication promptly upon beneficiary in to time upon written request of beneficiary payment of its less and grantor to time upon written request of beneficiary in the payment of this deed and the role for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trusten may the liability of any person for the payment of the indebtedness trusten may the liability of any person for the payment of the indebtedness.

ney's fees upon any indeptedness active the ficiary may determine, upon and taking possession of said property, the II. The entering upon and taking possession of such read other collection of such rents, issues and profits, or the proceeds of fire and other collection opicies or compensation or awards for any taking or damage of insurance policies or compensation or awards for any taking or damage of insurance policies or compensation or release thereof as aforesaid, shall not cure or 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 pursuant to such notice.

property, and the application or release thereof as atoresaid, 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 session with respect to such payment and/or 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 equity as a mortgage or direct the trustee to foreclose this trust deed by the equity as a mortgage or direct the trustee to pursue any other right or advertisement and sale, or may direct the trustee to pursue any other right or the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the beneficiary elects to foreclose by advertisement and sale, 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 salisty the obligation and his election to sell the said described real property to salisty the obligation 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 3 days before the date the trustee conducts the sale, and at any time prior to 3 days before the date the trustee conducts the default or defaults. It the default consists of a failure to pay, when due, the default or defaults. It the default may be cured by paying the sum sale, the frant or only the first deed the default may be cured by paying the entire amount due at the time of the cure other than such portion as would entire amount due at the time of the cure other than such portion as would entire amount due at the time of the cure other t

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 place designated in the notice of sale or the time to which said sale may not to the highest bidder loss and said self the parcel or parcels at in one parcel or separate parcels and shall self the lipercel or parcels at in one parcel or separate parcels and shall self the fine of sale. Trustee auction to the highest bidder los cash, payable at the parcel of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying shall deliver to sold, but without any covenant or warranty, express or imperiture to the property so sold, but without any covenant or warranty, express or imperiture of the recitals in the deed of any matters of rest shall be conclusive proof of the returbinings thereof. Any person, excluding the trustee, but including the feature and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee all apply the proceeds of sale to payment of (1) the expenses of sale, including the compression of the trustee and a reasonable charge by trustee attorney. (2) to the obligation secured by the trust deed, (3) to all persons attorney. (2) to the obligation secured by the trust deed, (3) to all persons attorney, (2) to the obligation secured by the trust deed, (3) to all persons attorney, (2) to the obligation secured by the trust deed, (3) to all persons attorney, (2) to the dead as their interest 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, il any, to the granter or to his successor in interest entitled to such surplus.

16. Beneticiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein or to any successor trustee appointed herein trustee. It latter shall be wasted with all title, powers and duties conferred trustee. It latter shall be wasted with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and subditution shall be made by written instrument executed by beneficiary, and subditution shall be made by written every the county or countrie which the property is situated, shall be conclusive proof of proper appointment which the property is situated, shall be conclusive proof of proper appointment of the uncessor trustee.

17. Trustee accepts this trust when this deed, duly executed and obligated to notify any party hereto of pending sale under any other deed obligated to notify any party hereto of pending sale under any other deed from 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 Bor, a bank, trust company or sovings and loan association authorized to insure title to real property of this trate, its subsidiaries, affiliates, age it or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 676.505 to 696.585. BELLET

TITLE ... Deputy

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of vaid 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, lamily or household purposes (see Important Notice below),
(b) for an organization, or (even il grantor is a natural person) are for business or commercial purposes. This deed applies to, inutes 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 mened as a beneficiary herein. In constraing this deed and whenever the context so requires, the masculine gender includes the terminine and the neuter, and the singular number includes the plural. IN WITNESS WHEREOF, said granter has hereunto set his hand the day and year tirst 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 Stevans-Hass 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 polynowied gament opposite) a 14 STATE OF TREGON. STATE OF OREGON, County of This instrument was acknowledged before me on the DE PERRONS This instrument was acknowledged before me Notary Public for Oregon (SEAL) My commission expires: My commission expires: REQUEST FOR FULL RECONVEYANCE 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 antistied. 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 this same. Mull reconveyance and documents to DATED: Beneficiary Do not less ar destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made. TRUST DEED STATE OF OREGON, (FORM No. 881) County of ..... I cartify that the within instrument was received for record on the .......day SPACE RESERVED in book/reel/volume No. ..... on Grantor ... or as lee/file/instru-FOR page ..... ment/microfilm/reception No...... RECORDER'S USE Record of Mortgages of said County. Witness/my hand and seal of Beneficiary County affixed. After recording return to Aspen Title Attn: Collection Dept

EXHIBIT "A"

All that portion of the W 1/2 NE 1/4 NW 1/4 of Section 34, Township 38 South, Earge 11 1/2 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying Northwesterly of the Klamath Falls-Lakeview Highway, Southeasterly of the O.C. & E. Railroad and Easterly of a line which is 150 feet Westerly of and parallel to the East line of said W 1/2 NE 1/4 NW 1/4.

CODE 37 MAP 3811-V34BO TL 400

STATE OF OREGON: COUNTY OF KLAMATH: ss.

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