$\overline{\mathring{}}17193$ mrc 23792-K Page 13355 TRUST DEED ROY E. NELSON and SONIA J. NELSON, husband and wife as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY PIERCE R. RYAN and MARY F. RYAN. husband and wife WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property SEE ATTACHED LEGAL DESCRIPTION OF WHICH IS MADE A PART HEREOF BY THIS REFERENCE.

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 per terms of Note 19

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, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or noter the security of the date of the maturity dates expressed therein, or

herein, shall become immediately due and payable.

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;

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 limancing 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 lien searches made by liling officers or searching agencies as may be deemed desirable by the beneficiary.

join me executing such instances, as well as the cost of all lien searches made proper public office or offices, as well as the cost of all lien searches made by liting officers or searching agencies as may be deemed desirable by the beneliciary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fite and such other hazards as the beneliciary may from time to time require, in an amount not less than \$... Der ... terms... of ... Note....., written in companies acceptable to the beneliciary may from time to time require, in an amount not less than \$... Der ... terms... of ... Note....., written in companies acceptable to the beneliciary as soon as insured: the season of the season of the delivered to the beneficiary as soon as insured; the season of the season of the season of the season of procure any such insurance and to deliver said opinical tail, or any reason to procure any such insurance and to deliver said opinical tail, or any reason to procure any such insurance and to deliver said opinical tail, or any reason to procure any such insurance and to deliver said opinical tail, or any reason to procure any such as a season of any policy to the beneficiary at least lifteen days prior to the expiration of any policy to the beneficiary and the season of the seas

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, beneliciary shall have the right, it 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 attorney's lees necessarily paid incurred by fantor in such proceedings, shall be paid to beneliciary and applied by it first upon any reasonable costs and expenses and attorney's lees, both in the trial and appellate courts, necessarily paid or incurred by beneliciary 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.

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 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 allecting this deed or the lien or charge thereol; (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 material reason of the truthfulness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any delault by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and prolits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's lees upon any indebtedness secured hereby, and in such order as beneliciary may deternine.

the ary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and prolits, 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 aloresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

waive any delault or notice of delault hereinder or invalidate any act done pursuant to such notice.

12. Upon delault by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with spectromance of any agreement hereunder, time being of the essence with spectrum and the payment and/or performance, the beneficiary may declare all sums secured needs in mediately due and payable. In such an event the beneficiary at his electromap proceed to foreclose this trust deed in equity as a mortage or direct the trust of foreclose this trust deed by advertisement and sale, or may direct the trust of foreclose this trust deed by advertisement and sale, or may direct the beneficiary may have the beneficiary elects to foreclose by advertisement and sale, the beneficiary elects to foreclose by advertisement and sale, the beneficiary elects to foreclose by advertisement and sale, the beneficiary elects to foreclose by advertisement and sale, the beneficiary elects to foreclose by advertisement and sale, the beneficiary elects to foreclose by advertisement and sale, the beneficiary elects to foreclose by advertisement and sale, the foreclose this frust deed in the manner provided in ORS 86.735 to 88.795.

13. After the trustee has commerced 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 so privileged by ORS 86.753, 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 healing of the default or default of the provided of the default of the beneficiary all costs and experience and 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

and expenses actually incurred in enforcing the obligation of the trust deed together with trustees and altorney's lees not exceeding the amounts provided by law. It of the trustee in the notice of sile or the time to which said sale may place designated in the notice of sile 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 pacels and shall sell the parcel or parcels are acustion to the highest bidder forcels and shall sell the parcel or parcels shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or inplied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the granter and beneficiary, may person, excluding the trustee, but including the granter and beneficiary, may person, excluding the trustee, but including the compensation of the truster end to the trustee had a paper of the congenisation of the truster and a translate charge by trustees saltoney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the truste in the trust deed 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, if any, to the grantor or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the exercise it the country or counties in on which the property is situated, shall be convicusive p

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 696.595.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully seized in fee simple of said described real property and has a valid, unencumbered title thereto except none

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 leminine 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. OFFICIAL SEAL.... JUDY MC CALL (If the signer of the above is a corporation, it use the form of acknowledgement opposite.) Notary Public-California SOLANO COUNTY STATE OF CHERRY CALIFORNIA My Comm. EXP. Doc 2, 1990 This instrument was acknowledged before me on This instrument was acknowledged before me on July 3 ..., 19 90 , by ROY E. NELSON and SONIA J. NELSON Notary Public for Oregon Notary Public for XXXXXXX (SEAL) /California commission expires: My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been pold. , 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 DATED: , 19 Beneficiary lese or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON, TRUST DEED (FORM No. 881) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE. I certify that the within instrument was received for record on theday of, 19....., ROY E. NELSON and SONIA J. NELSON 1819 Nantucket Place in book/reel/volume No. on Fairfield, CA 94533 SPACE RESERVED pageor as fee/file/instru-Grantor FOR PIERCE R. RYAN and MARY F. RYAN ment/microfilm/reception No...... RECORDER'S USE 3496 Foothill Rd. Record of Mortgages of said County. Witness my hand and seal of Medford, OR 97504 Beneficiary County affixed. AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY ignet resi By Deputy 35733

A tract of land situated in Lot 2, Section 15, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of Section 15, Township 34 South, Range 7 East of the Willamette Meridian and running thence North 89 degrees 42' 15" East along the North line of said Section 15, 400.0 feet; thence South 62.42 feet; thence South 50 degrees 43' 50" East 413.00 feet to the true point of beginning of this description; thence South 39 degrees 16' 10" West 398.65 feet to a point on the Northeasterly bank of the Williamson River; thence North 50 degrees 08' 20" West 103.55 feet; thence North 56 degrees 00' West 6.50 feet; thence North 39 degrees 16' 10" East 398.20 feet; thence South 50 degrees 43' 50" East 110.0 feet to the true point of beginning of this description.

Tax Account No: 3407 015BB 01000

STAT	E OF OREG	ON: COUNTY OF KLAMATH: ss.
Filed of	for record at	request ofMountain Title Co the 6th day A.D., 19 at 3:23 o'clockP M., and duly recorded in Vol M90 of Mortgages on Page 13355
	\$18.00	on Page 13355 EVELYN BIEHN - County Clerk By Asuling Mulling of the