FORM No. 881-Oregon Trust Deed Series-TRUST DEED.

UB-CO., PORTLAND, OR. 97204 BTEVENS-NESS LAW

Vol Page 13508 MTC 23884-K TRUST DEED 17276 CONDIA 22nd June 19.90, between

THIS TRUST DEED, made this RET, Inc., a Nevada corporation

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

Granes.

....., as Trustee, and

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CHANDLER HILDING WARD

as Beneficiary,

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Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in <u>Klamath</u> County, Oregon, described as:

Lot 50, Block 32, KLAMATH FALLS FOREST ESTATES HIGHWAY 66 UNIT, PLAT NO. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Klamath County Tax Account #3811-004B0-03400.

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 thereot and all fixtures now or hereafter attached to or used in connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWO THOUSAND AND NO/100 -----

sum of <u>INV INVERSERVE</u> AND <u>INVERSE</u> Of a promissory 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

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. of permit any waste of said property. In good and workmanike 2. To building or improvement which may be found and workmanike thereon and pay when due all costs incurred therefor. destroyed To comply with all laws, ordinances, regulations, covenants, condi-tions and restrictions allecting said property. If the beneficiary so requests, to tions and restrictions allecting statements pursuant to the Unitorm Commer is the beneficiary may require and to all lion searches made by thing officers or searching agencies as may be deemed desirable by the beneficiary.

Cont in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for tiling same in the property intermet of the cost of all lien searches made property of the cost of all lien searches made property of the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches made property in the cost of all lien searches that \$100 Cost and property with loss payable to the latent and policies of insurance shall be delivered to the beneficiary as soon as and to interest and policies to the beneficiary at least filteen days prior to the training the beneficiary may prove the same at grantor's expense. The amount the beneficiary may read to be cost of delaut hereunder or invalidate any and there of may be released to grantor. Such application or release shall any part thereof, may delaut or notice.
S. To keep mid premises the form construction liens and to pay all cast side property belor any part of such fares any search pay of all such fares any part of the payment. The cost of all such fares any part of the pay frantor, either of the second pay all costs, the same any and thereof may and thereof may all such the grantor lien to make payments of any of th

It is mutually agreed that: 8. In the event that any portion or all of said property shall be taken where the right of eminent domain or condemnation, beneficiary shall have the under the right of eminent domain or condemnation of the monies paying as compensation for such taking, which are in excess of the amount required as compensation for such taking, which are in excess of the amount required incurred by grantor in such proceedings, shall be praid to beneficiary and incurred by grantor in such proceedings, shall be praid or incurred by been, applied by it first upon any reasonable costs and praid or incurred by been, applied upon the industry of the such actions and the praid or incurred by been, applied upon the industry of the such actions and the ball of the industry sees. Incurred by grantor agrees, at its now express, to take such actions and execute such instruments as shall be necessary in obtaining such com-and execute such instruments as shall be to time upon written request of licency, payment of its lees and presences, for cancellation), without allering the liability of any person for the payment of the industry (b) join in (a) consent to the making of any map or plat of said property; (b) join in (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 barrow of the intervention and intervention of the intervention of the intervention and thereby, and in such order as been intervention of the interven

property, and the application or release thereot as aloreshid, shall not cure of waive any default or notice of default hercunder 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 hercunder, time being of the essence with a more secured hereby immediately due to foreclose this trust deed yeven the base secured hereby immediately due to foreclose this trust deed by the same secured hereby immediately due to foreclose this trust deed yeven the same secured hereby immediately due to foreclose this trust deed by in 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 term formeliciary elects to foreclose by advertisement and sale, the beneliciary on the borneliciary elects to foreclose by advertisement and place of the obligation in the trustee shall execute and Cause to be recorded his written notice of default notice thereoid as then required by the same proceed to foreclose this trust deed notice thereoid as then required by the solid for the obligation in the manner provided in ORs to bay above the date the trustee conducts the sale, and at any time prior person so priviled by ORS 86.753, may cure sale, the grantor or any it the default consists of a failure to By pay, when due, the distault or defaults trust deed, the default may be curb portion as would be not then be due has no default occurred. Any other default that is capable of not then be due has no default occurred. Any dother default that is capable of not then be due has no default occurred. Any dother default that is capable of not then be due has no default occurred. Any dother default that is capable of not then be due has no default occurred. Any dother default that is capable of not then be due has no default occurred. Any dother default that is capable of not then be due has no default occurred. Any other default that is capable of n

defaults, the person electric in enforcing the obligation of sumounts provided sond expenses actually incurred in enforcing the amounts provided together with trusted and attorney's less not exceeding the amounts provided by law. 14. Otherwise, the sale shall be held on the date and at the time and by law. 14. Otherwise, the sale shall be held on the date and at the time and place designates provided by law. The trustee may cell said property either be postponed as or in separate parcels and shall self the parcel or parcels at in one parche highest bidder for cash, payable at the time of sale. Trustee auction to the purchaser its deed in form or warranty, express or im-the protectly so sold, but without any coverant lact shall be conclusive proof pliete truthuliness thereol. Any person, excluding the trustee, but including of the recitals in the deed of any matteriate the sale. Shall apply the proceeds of sale to pay matteriate the sale. There shall apply the proceeds of sale to pay matteriate the deed, if the expense cluding the compensation of the truste and a reasonable charge by trusters attorney. (2) to the obligation secure to here rustee in there in subsequence to the interest of the interest of the interest attorney, if any, to the grantor or to his successor in interest entitled to the surplus, if any, to the grantor or to any successor trustee appoint a successor trustee appoint in the order of their priority and (4) the surplus.

surplus, it 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 succes-or to any trustee named herein or to any successor trustee appointed by trustee, the latter shall be vested without conveyance to the successor upon any trustee herein anned or appointed hereunder. Each such appoint upon any trustee herein named or appoint instrument executed by beneliciary and substitution shall be made by whiten instrument executed by beneliciary which, when recorded in the mortfage records of the county or counties which the property is situated, shall be conclusive proof of proper appointed of successor trustee. 17. Trustee accepts this trust when this deed, duly executed and coligiated to notify any party hereto of pending sale under any other design truster of any action or proceeding in which grantor, benelicary 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 Bor, 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 696,555.

