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MTC 24013 K

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 TEN THOUSAND 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

not sooner paid, to be due and payable in par 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, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, shall become immediately due and payable.

FORM No. 661—Oregon Trust Deed Series—TRUST DEED.

becomes due and payable. In the event the grantor without lists has sold, conveyed, assigned or alienated by the grantor without lists has thun, at the beneficiary's option, all obligations secured by this instruct 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; and repair; not to remove or demolish any building or improvement thereon; and repair; not to remove or demolish any building or improvement thereon; and pay when due all costs incurred therefor, destroyed and pay when due all costs incurred therefor, destroyed and pay when due all costs incurred therefor, destroyed and pay when due all costs incurred therefor, destroyed and pay when due all costs incurred therefor, destroyed and pay when due all costs incurred therefor, destroyed and pay when due all costs incurred therefor, destroyed and restrictions altecting said property; if the beneficiary or commentation in executing such linancing statements pursuant to the sacretake man in the cial Code as the beneficiary may require and coor of all lien searches made in proper public office or offices, as well as any to destroy of the beneficiary of provide and continuously maintain insurance on the buildings now or leteatist erected on the said premises against loss or damage by live and such other harards as the beneficiary on your to destroy the same and such other harards as the beneficiary on the total provide to the latter; all companies acceptable to the beneficiary in the same and such provide to insurance shall be delivered to the course any such insurance and to it the same and such provide to the latter; all controllers to the letter of the same at grantor's expense. The amount of the same and provide to the latter same and to a same and to a

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 is 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 teasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary 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.

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 the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may be a payment of the indebtedness, trustee may be a payment of 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 warranty, all or any part of the property. The thereof; (d) reconvey ance may be described as the "person or persons legally entitled thereto. The recitals therein of any matters or facts, shall be conclusive proof 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 default 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 profits, 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 beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of line 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 pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured

property, and the application or release thereof as altoresaid, 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 sesence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and reclose this trust deed event the beneficiary at his election may proceed to foreclose this trust deed by in equity as a mortgage or direct the trustee to foreclose this trust deed by a divertisement and sale, or may direct the trustee to pursue any other right or emedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the trustee to be recordered to such a switten 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 concerd to foreclose this trust deed in the manner provided in ORS 85.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 3 days forest the date the trustee conducts the sums secured by the trust deed the default may be cured by paying the entities 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 than such portion as would being cured may be cured by rendering the performance required under the obligation or trust deed. In any case, in addition to curing the default of defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed for the cure of the time to the cure of the cu

together with trustee's and attorney's fees 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 p-ovided 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. Trustee shall deliver to the purchaser its deed in form as required by law conveying shall deliver to the purchaser its deed in form as required by law conveying the property so scid, but without any covenant or warranty, express or impossible. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulners thereof. Any purchase at the sale, but including the grantor and beneficiary, may purchase at the sale. Shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney. (2) to the obligation secured by the trust deed, (3) are constituted as their interests may appear in the order of their princity and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such 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 successor to any trustee named herein or to any successor trustee appointed herein or to any successor trustee appointed herein the 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 trusteen trustee herein named or appointed hereundee. Such such appointment upon any trustee herein named or written instrument executed by herelicistry, and substitution shall be made y written instrument executed by herelicistry, and substitution shall be mostlyage records of the country or countries in which, when recorded in the untitaged records of proper appointment of the successor trusteed, shall be conclusive proof of proper appointment of the successor trustee accepts this trust when this deed, duly executed and acknowledged is made 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, hencliciary 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 little 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.

The grantor covenants and agrees to all when the grantor covenants and agrees to all when the grantor covenants and agrees to all whom the grantor covenants are all agrees to all whom the grantor covenants are all agrees to all whom the grantor covenants are all agrees to all whom the grantor covenants are all agrees to all whom the grantor covenants are all agrees to all agree	
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The grantor warrants that the proceeds of the loan represented by the above descrit (a)* primarily for grantor's personal, family or household purposes (see Important (b) tor an organization, or (even if grantor is a natural person) are for business o	
This deed applies to, inures to the benefit of and binds all parties hereto, their he personal representatives, successors and assigns. The term beneficiary shall mean the hole becured hereby, whether or not named as a beneficiary herein. In construing this deed and sender includes the leminine and the neuter, and the singular number includes the plural.	I whenever the context so requires, the masculine
IN WITNESS WHEREOF, said grantor has hereunto set his hand t	the day and year first above written.
* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (a) 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. ARNELLA 1	L. REED L. REED L. REED L. REED
If compliance with the Act is not required, disregard this notice.	J. O.
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