as Grantor, WILLIAM P. BRANDSNESS

PAGES ANTIES SOUTH VALLEY STATE BANK

as Beneficiary, WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

inKLAMATH County, Oregon, described as:

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SEE ATTACHED EXHIBIT "1" BY THIS REFERENCE MADE A PART HEREOF.

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; not to commit or permit or y waste of said property.

2. To complet or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon altering said to the said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to be uniform Commercial Code at the beneficiary may require and to pay for lining same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

3. To comply with all laws, ordinances, regulations, covenants, continues and restrictions affecting said property; it the beneficiary so requests, to join in executing such linancing statements pursuant to commercial Code as the beneficiary may require and to pay or links same in the cial Code as the beneficiary may require and to pay or links same in the proper public office or offices, as well as the cost of all lien searches made proper public offices or searching agencies as may be deemed desirable by the by liling officers or searching agencies as may be deemed desirable by the by liling officers or searching agencies as may be deemed desirable by the by liling officers or searching agencies as may be deemed desirable by the by liling officers or searching agencies as may be deemed desirable by the by liling officers of the beneficiary may be deemed desirable by the man amount not less than 3. "Liling the property of the said premises against loss or damage by live and such other hazards as the beneficiary may from time to time require, in an amount not less than 3. "Liling the property of the said premises said in the search of the tenter of the beneficiary may such insurance of the property search of the property of the expiration of any property died to the tenter of the property of the expiration of the property due to demendently the property of the property due or definition of seasons and other charges that may be levied or assessed upon or taxes, assessments and other charges that may be levied or assessed upon or charges the property due or delinquent and promptly due to the property of the property of the proper

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 right, if it so elects, to require that all or any portion of the monies payable as compension for such taking, which are in excess of the amount required as compension for such taking, which are in excess of the encessarily paid or to pay all remonable costs, expenses and attorney's less necessarily paid or incurred by grantor in such proceedings, shall be paid or incurred by the property of the payable that the trial and appellate courts, necessarily paid or incurred by the post in the trial and appellate courts, necessarily and or incurred by the post in the trial and appellate courts, necessarily made or incurred by the payable that th

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge subordination or other agreement allecting this deed or the lien or charge without warranty, all or any part of the property. The thereol; (d) reconvey, without warranty, all or any part of the property. The france in any reconveyand the recitals therein of any matters or facts shall legally entitled thereto, the truthfulness thereof. Trustee's fees for any of the conclusive proof the truthfulness thereof. Trustee's fees for any of the conclusive proof this paragraph shall be not less than \$5.

Services mentioned in this paragraph shall be not less than \$5.

Services mentioned in this paragraph shall be not less than \$5.

In Upon any default by grantor hereunder, beneficiary may at any firm without notice, either in person, by agent or by all any security for pointed by a course, and without regard to the adequacy of the appointed by a course, and without regard to the adequacy of the appointed by a course, and without regard to the adequacy of the appointed by a course, and without regard to the adequacy of the appointed by a course of the state of the adequacy of the appointed by a course of the state of the state of the adequacy of the appointed by a course of operation and collection including reasonable attorners are supon 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 lire and other invariance policies or compensation or awards for any taking or damage of the invariant policies.

12. Upon default by grantor in payment of any indebtedness secured waves any default or notice of default hereunder or invalidate any act done waive any default or notice of default hereunder or invalidate any act done even the beneficiary and payment and fare the results of the secure of the first trustee to loreclose

together with trustees 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 leave designated in the notice of sale or the time to which said sale may be postpaned as provided law. The trustee may sell said properly either in one parcel or in sebated parcels and shall sell the parcel of a carrier and the time of all carriers and the time of the trustee may sell said properly so sold but without any covenant or warranty, express or important in the deed of any matters of lact shall be conclusive proof of the truster stretch. Any person, excluding the trustee, but including the grant the deed of any matters of lact shall be conclusive proof the grant and beneficiary, may purchase at the sale. When trustee sells pursuant to the povers provided herein, trustee shall apply the proceeds of sale to payment of (the expenses of sale, including the compensation of the trustee and a provided herein, trustee actions, (2) to the obligation secured by the trust deed, (3) to all persons actions, (2) to the obligation secured by the trust deed, (3) to all persons the stress their interests may appear in the order of their priority and (4) the surplus, if any, to the granter or to his successor in interest entitled to surplus.

surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary 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 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 upon any trustee herein and or appointed hereunder. Each such appointment which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a 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, 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 laan 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 696.585.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto and that he will warrant and forever defend the same against all persons whomsoever. 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 terminine 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 Slevens-Ness 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 acknowledgement opposite.) STATE OF OREGON STATE OF OREGON, County of Klamath County of This instrument was acknowledged before me on August 8 , 19 90 by BRENT R. BUDDEN and JOANNE E. BUDDEN This instrument was acknowledged before me on . Notary Public for Oregon (SEAL) My commission expires: 11/16/91 My commission expires: REQUEST FOR FULL RECONVEYANCE to be used only when obligations have been p 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 Commission of the state of the in the low Beneticiary Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made. THIS BELEWELCE STOP OREGON, TRUST DEED County of (FORM No. 881) STEVENS-NESS LAW PUB. CO., FORTLAND, ORI I certify that the within instrument was received for record on theday Charles delagantes BRENT R. BUDDEN oł, 19....., Coffee State Manager Co. at o'clockM., and recorded JOANNE E. BUDDEN Grantor in book/reel/volume No. on SPACE RESERVED page or as tee/file/instru-SOUTH VALLEY STATE BANKS ment/microfilm/reception No...... Record of Mortgages of said County. Witness my hand and seal of 140248.22 Beneficiary County affixed. TOWN TO CARE AFTER RECORDING RETURN TO ((1)) SOUTH VALLEY STATE BANK 350

18071 :0860

801 MAIN STREET

KLAMATH FALLS, OR 97601

EXHIBIT "1"

A tract of land situated in the NE1/4 of Section 15, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Parcel 1 of Minor Land Partition 9-90.

EXCEPTING THE FOLLOWING DESCRIBED TRACT: Beginning at the most Westerly corner of Lot 3, Block 1, TANGLEWOOD-TRACT 1225; thence along the boundary of said Tract 1225, on a curve to the right (radius point bears South 15 degrees 54' 46" West 175.00 feet and central angle bears South 15 degrees 54' 46" West 175.00 feet, on a curve to the left (radius equals 38 degrees 51' 36") 118.69 feet, on a curve to the left (radius equals 76 degrees 49' 54") 26.82 feet, on a curve to the left (radius equals 76 degrees 49' 54") 26.82 feet, on a curve to the left (radius point bears South 22 degrees 03' 32" East 225.00 feet and central point bears South 22 degrees 03' 32" East 225.00 feet and central equals 14 degrees 47' 21") 58.08 feet, South 53 degrees 09' 07" angle equals 14 degrees 47' 21") 58.08 feet, Cradius point bears North 36 West 27.41 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a curve to the left (radius point bears South 25' 19") 31.91 feet, on a cu

Tax Account No: 3809 015A0 00300 (covers other property)

BRENT R. BUDDEN JOANNE E. BUDDEN

Bunt & Budden De E Budden STATE OF OREGON, County of Klamath

Filed for record at request of:

mountain Title Co.

on this 16th day of Aug. A.D., 19 90

at 12:43 o'clock P M. and duly recorded in Vol. M90 of Mortgages Page 16487.

Evelyn Biehn County Clerk

By Cheline Mellenalue

Deputy.

Fee, \$18.00