

August 20, 1990, between

HARRY ALDRIDGE and AUDREY ALDRIDGE, husband and wife  
as Beneficiary,

as Beneficiary,

**WITNESSETH:**

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

The W $\frac{1}{2}$  of Lot 8 in Block 2 of FIRST ADDITION TO ALTAMONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Klamath County Tax Account #3909-003CA-04600.

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 THIRTY-THREE THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory note executed by the grantor on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, and interest hereof, it

sum of THIRTY-THREE 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, it is hereby agreed that the sum of per terms of Note shall be paid above on which the final installment of said note is due.

note of even date herewith, payable to beneficiary or order and maturing on \_\_\_\_\_, 19\_\_\_\_, per terms of Note \_\_\_\_\_, 19\_\_\_\_, not sooner paid, to be due and payable \_\_\_\_\_, 19\_\_\_\_, stated above, on which the final installment of said note is due and payable. The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note is 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, the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or then, at the beneficiary's option, all obligations secured by this instrument, irrespective 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; not to commit or permit any waste of said property.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to execute and file with all lien holders, all financing statements pursuant to the Uniform Commercial Code in effect in the jurisdiction in which the property is located, and to pay for and to pay for the same in the same manner as the beneficiary may require and to pay for all lien searches made by the 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.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in and to the full and true cash value, as the same may be determined by an amount not less than \$ full and true cash value written in all companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary under any indebtedness secured hereby and in any order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice free from construction liens and to pay all

5. To keep subject and premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly to pay any taxes, assessments, insurance premiums, liens and other charges payable by grantor, either in cash or by check, to the beneficiary with funds with which to pay by direct payment or by check, the beneficiary may, at its option, make payment of the same and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights or claims from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property herebefore described, and all as the grantor, shall be bound to the same extent that the beneficiary is bound for the payment of the obligations herein described, and such payments shall be immediately due and payable with interest, and the nonpayment thereof shall, at the option of the beneficiary, not constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred. - and defend any action or proceeding purporting to

7. To appear in and defend any action or proceeding purporting to affect the security, rights or powers of beneficiary or trustee; and in any action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of the deed, to pay all costs and expenses, including evidence of the deed of the beneficiary's or trustee's attorney's fees; and to defend the beneficiary or trustee from any judgment or decree of the trial court and in the event the beneficiary or trustee is fixed by the trial court and in the event the beneficiary or trustee is fixed by the trial court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

*It is mutually agreed that:*

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8. In the event that any portion or all of said property shall have been taken under the right of eminent domain or condemnation, beneficiary shall have the right to elect, to require that all or any portion of the said property be sold, to require that the proceeds of such sale be paid to beneficiary, to require that compensation for such taking, which at the time of such taking may be payable in installments, be paid to beneficiary, to require that any fees necessarily paid or to pay all reasonable costs, expenses and attorney's fees shall be paid to beneficiary and incurred by grantor in such reasonable costs and expenses and attorney's fees, applied by it first upon any reasonable costs and expenses paid or incurred by beneficiary in the trial or appellate courts, necessarily paid or incurred by beneficiary in the trial or appellate courts, and the balance applied upon the costs and expenses incurred hereby; and grantor agrees, at its own expense, to take such action 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 (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 charge, subordination or other agreement affecting this deed or the firm or property. The trustee, (d) reconvey, without warranty, all or any part of the property. The trustee in any reconveyance may be described as the "person or persons legally entitled thereto", and the recitals herein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, the Secured Party may at any time without notice, either in person, by mail or by electronic means, as may be pointed by a court, cause the property to be sold, and the proceeds of the sale to be applied to the satisfaction of the debt secured hereby secured, enter upon and take possession of all the real and personal property of the grantor, including the rents, issues or any part thereof, in its own name sue or defend, and apply the same, assets and profits, including those proceeds of the sale of the property, to the satisfaction of the debt secured hereby, and the reasonable attorneys' fees and costs and expenses of operation and collection, including applicable state and federal taxes, and any other costs and expenses, and in such order as the Secured Party may determine.

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

[illegible]

13. After the sale provided for in ORS 86.73, the trustee shall conduct the sale of the property in the manner provided in ORS 86.73 and the proceeds of the sale shall be distributed to the grantor or any other person so privileged by ORS 86.73, may cure the default or defaults. If the default or the default may be cured by paying the sums secured by the debt at the time of the cure other than such portion of the sums as may be due had no default occurred. Any performance required under the being cured may be cured by tendering the sums in addition to curing the default or obligation or trust defect the cure shall pay to the beneficiaries of the trust. If the default, the proceeds of the sale shall be held on the date and at the time and the proceeds actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided for by law. Otherwise the sale shall be held on the date and at the time and the sale may be made by the trustee or any other person so privileged by ORS 86.73.

14. Otherwise, the sale shall be held on the date and at the time and by law. The trustee may sell said sale may place designated in the notice of sale. The trustee may sell said property either in whole or in separate parcels and shall sell the parcels or parcels of sale. Trustee shall sell the property to the highest bidder for cash, payable in full as required by law conveying the property to the purchaser without any covenant or warranty, express or implied, and the property shall be sold without any matter of fact shall be conclusive proof of the truthfulness thereof. Any person, firm or corporation who is a party to the sale of the property shall be liable for the sale of the property.

[illegible]

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein or under, upon such appointment, and without conveyance of the property, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed in any instrument executed by beneficiary, and substitution shall be made in the title records of the county or counties in 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 may be involved 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 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.



