TRUST DEED Page 17096 19357 CORPORATION, TRUSTEE as Beneficiary.

100 April 100 Apri Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH Lot \_\_sil/snim in Block in Block for Tract: 1:184-Oregon Shores-Unit 2-1st Addition as shown on the map filed on November 8, Sample of the contract of Articles 1978 in Volume 21, Page 29 of Maps in the office of the County Recorder of said County. If you deliner recommend through prepartiparties the fall and regulation of the fifteen interacted and Registration. U.s. it person of the over the debath flewlormont, it defines at your signing the control or presences, the control or speciment may be needed at vice to the control the day of Sysme. is (d) to (a) Particle to differ the depletative decided the control of control of the flags of the flags of the control of the cont English to asked STATE OF LEL to Virginia together with all and singular the tenements, hereditaments and appurtenances and all other rights thereumto 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 Elbar The Wave

FUR THE PURPOSE OF SECURING PERFORMANCE of cach agreement of grantor nerein contained and payment of the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor. We final payment of principal and interest hereof, if not sooner paid, to be due and payable. Any FOTH ROOM.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final instillment of said note become due and payable. In the event within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or allenated by the grantor without first having the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or allenated by the grantor without first having the within consent or approved of the beneficiary, when, 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. Marin Salasa Maring

The above described real property is not currently used for agricultural, timber or grazing purposes

The above described real property is not cutrently used for agricultural, timber or grazin To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair;

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1. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and proven the decision of the constructed, damaged or destroyed thereon, and proven decision to the decision of the construction of t

may artermine, or at opion of consistary tine entire amount so collected, or any part shereof, may be released to grantor. Such application or release shall not cure or wolve any default or notice of default hereunder or invalidate any act done pursuant to such To keep said premises free from construction liens and to pay all taxes, and to the construction the said prompts of the charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past of the construction o

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under its origin of eminent domain or condemnation, beneficiary shall have the right, if its right of eminent domain or condemnation, beneficiary shall have the right, if its origin of eminent domain or condemnation, beneficiary shall have the right, if its origin of elects, to require that all or any portion of the monies payable as compensation for elects, to require that all or any portion of the monies payable as compensation for elects, to require the mean and the costs of the amount required to pay all reasonable costs much taking, which are in excess right of incurred by restauding the proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expense of a datorney's fees, both in the trial and appetate courts, applied upon the bubble-lentest secured hereby, and grantor agrees, at its own applied upon the such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary request.

9. At a consequence, for cancellation, without affecting the liability of any case of full reconveyance, for cancellation, without affecting the liability of any person for the payment of the indebtednest, trustee may (a) consent to the making person for the payment of the indebtednest, trustee may (a) consent to the making person for the payment of the indebtednest, trustee may (a) consent to the making person for the payment of the indebtednest, trustee may (a) consent to the making person for the payment of the indebtednest, trustee may (a) consent to the making person for the payment of the indebtednest, trustee may (a) consent to the making person for the payment of the indebtednest, trustee may (a) consent to the making person for the payment of the indebtednest, trustee may (a) consent to the making person for the payment of the indebtednest, trustee may (a) consent to the making the payment of the indebtednest, trustee may (a) con

restriction thereon: [c] [olar in; say subordination of other between affecting this deed or the lien or charge thereof; [d] reconvey, without warranty, all or any part of the property. The grantee in any, ecconveyance way be described as the "person or persons legally entitled thereto. Jund the reclinit historian of any matters or facts shall persons legally entitled thereto. Jund the reclinit historian of any matters or facts that persons legally entitled thereto. Jund the reclinit historian of any matters or facts that the conclusive proof of the truftly littless thereof. Trustree's fees for any of the services intended in this physograph shall be not feet shader, beneficiary may at any time with 10. Upon any legall by ground of the appointed by a court, and due notice, either in person, by agentor, by a receive to be appointed by a court, and without regard so the adequacty of any security for the indebtedness hereby secured, without regard so the adequacty of any security for the indebtedness hereby secured, enter upon and take possession of and property or any part thereof, in its own name enter upon and take possession ents, 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 fees subject to paragraph 7 hereof upon any indebtedness secured hereby, in such order as beneficiary may determine.

including reasonable attorney's fees subject to paragraph 7 hereof upon any indebtedness secured hereby, 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 fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforessid, shall not cure or waite any default or notice of default hereunder or invalidate any act done pursuant to such notice. It is not to such a property of the property, and the application or release thereof as aforessid, shall not cure or waite any default for notice of default hereunder or invalidate any act done pursuant to such notice. It is not not to such an application of the property of the property of the property is currently used for agricultural, timber or grazing purposes the beneficiary may proceed to foreclose this trust deed in equity as a not property is not so currently used, the beneficiary at his election may proceed this trust dead to the conformation of the property of the

law, and proceed to foreclose this trust deed in the manner provided in ORS/86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee is the strustee is the strustee is the process of the structer sails, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due, the beneficiary or his successors in interest, respectively, the entire amount then due, under the terms of the trust deed and the obligation secured thereby finctuding costs and expenses actually incurred in enforcing the terms of the obligation and trusters and attempts feet not exceeding \$50 each other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place. It is considered in the notice of sale. The trustee may sell said property either in one destinated in the notice of sale. The trustee may sell said property either in one failed in the sale, and the sale. It is deed in form as required by law conveying the property so sold, but without any covenant or yourranty, express or implied. The rectails in the deed of any, matters of fact shall be conclusive proof of the trustfulness thereof. Any person, matters of fact shall be conclusive proof of the powers provided herein, trustee shall sale.

excluding the trustee, but including the grantor and beneficiary, may purchase at the sole.

15. When trustee sells pursuant to the powers provided herein, trustee 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 coding on the sale of the trustee of the trustee of the subsequent to the interest of the trustee 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 appear in the order of their priority and [4] the surplus if any, to the grantor or to successor or successor trustee appeared to the supplied of the successor trustee of the supplied of the supplied of the supplied of the supplied of the successor trustee of the supplied of the su

ire.

17. Trustee accepts this trust when this deed, duly executed and acknowledged
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18. Trustee is not obligated to notify any
19 hereto of pending sale under any other deed of trust or of any action or
19 hereto which granton, beneficiary or trustee shall be a party unless such action
creding in which granton, beneficiary or trustee shall be a party unless such action

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 titled thereto

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, affillates, agents or branches, or the United States or any agency thereof.