FORM No. 881—Oregon Trust Deed Series—TRUST DEED. ASPEN 05034146 COPYRIGHT 1998 STRVENS NESS LAW PUB. CO., PORTLAND, OR, S1204 Vol.mgo Page 17877 @ TRUST DEED 19781 THIS TRUST DEED, made this ____17th ____day of ___luly______, 19 90 between UNITY FAITH FULL GOSPEL as Grantor, ASPEN IIILE & ESCROW, INC. MACK I.TIMMS AND THE ESTATE OF WATLER E. TIMMS, EACH AS TO AN UNDIVIDED 1/2 INTEREST as Beneficiary, WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust; with power of sale, the property Lot 7C, Block 4, RAILROAD ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

CODE 1 MAP 3809-33BB TL 3500

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 lixtures 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

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note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereol, if not sooner paid, to be due and payable at maturity of note

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, afreed to be becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, afreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of 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.

becomes due and payable. In the event the grantor without lists has sold, conveyed, assigned or alienated by the grantor without lists haven, at the beneficiary's option, all obligations secured by this instruction, and the beneficiary of this trust deed, grantor agrees.

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 sampling and in good and workmanlike for manner any building or improvement which may be constructed, damaged or destroyed. To complete any powernet which may be constructed, damaged or destroyed the proper public office or offices, as well as the cost of all lien searches made for proper public office or offices, as well as the cost of all lien searches made for proper public office or offices, as well as the cost of all lien searches made for proper public office or offices, as well as the cost of all lien searches made for proper public office or offices, as well as the cost of all lien searches made for proper public office or offices, as well as the cost of all lien searches made for the said premises against loss or damage by lire of the required of the said premises against loss or damage by lire of the proper public office or offices, as well as the cost of all lien searches made for the said premises against loss or damage by lire of the proper public office or offices, as well as the cost of all lien searches made for the said premises against loss or damage by lire of the proper public office or the said premises against loss or damage by lire of the said property desired to the beneficiary with loss payable to the latenative of the said property desired to the beneficiary with loss payable to the latenative of its the farnor shall lail or any reason to procure any spirior to the expiration of any policy of insurance now or het lits placed on said buildings, the said property when the said prop

It is mutually agreed that:

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8. In the event that any portion or all of said property shall be taken under the right of eniment domain or condemnation, beneficiary shall have the right, it it so 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 reasonable costs, expenses and attorner's lees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, and expenses and attorner'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 allecting 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

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granting any easement or creating any restriction thereon; (c) join in any subordination or other afteement allecting this deed or the lien or charge thereof; (d) reconey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons frantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or lacts shall legally entitled thereto," and the recitals therein of any matters or lacts shall legally entitled thereto," and the recitals therein of any matters or lacts shall legally entitled thereto, and the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneliciary may at any time without notice, eiter up preson, by agent or by a receiver to be aptime without notice, eiter 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, relsa costs and expenses of operation and collection, including treasonable 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 tire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure or waive any delault 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 restormance of any afterment hereunder or invalidate any act done

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 indebteness secured hereby or in his performance of any agreement hereunder, time being of the hereby or in his performance of any agreement hereunder, time being of the sessence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an devent the beneficiary at his election may proceed 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 temedy, either at law or in equity which the beneficiary may have. In the event remedy, either at law or in equity which the beneficiary felcts to foreclose by advertisement and sale, the beneficiary of the trustee shall execute and described real property to satisfy the obligation and his election to sell of the trustee shall ix the time and place of sale, give notice thereof as then equited by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

3. After the rustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.735, may cure the default or default or 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 of the runnance required under the obligation or trust deed. In any case, in addition to curing the default oned

and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided 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 provided by law. The trustee may ell 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 the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or wartanty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereol. Any person, excluding the trustee, but including the truthfulness thereol. Any person, excluding the trustee, but including the grant and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expense of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deel. (3) to all persons having recorded liens subsequent to the interest of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneliciary may Iron 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 or to any successor trustee suppointed herein or to any successor trustee appointed herein or to any successor trustee the latter, shall be made by written instrument executed by beneficiary, which when recorded in the mortgage records of the county or counities in which, when recorded in the mortgage records of the county or counities

NOTE: The Trust Dead 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 lows 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 696,505.

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.

"Grantor (Promisor) and Beneficiary (Promisee) understand and agree that credit granted by Beneficiary (Promisee) in the instant transaction is personal to Grantor (Promisor) and is further granted only for the reason that Grantor (Promisor) intends to use the subject property as a church. If, at any time that sums are still owing pursuant to the granted Trust Deed and Promissory Note, which it secures, the premises cease to be utilized as a church, then, in such an event, all sums owing under the Trust Deed and Promissory Note, which it secures, shall become immediately due and payable.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

(a)* primarily for grantor's personal, family or household purposes (see Important Notice below).

(b) for an organization, or (even it grantor is a natural person) are for business or commercial purposes. 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 personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract personal representatives, successors and assigns. The term beneficiary shall mean the holder and whenever the context so requires, the masculine 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 leminine 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. UNITY FAITH FULL GOSPEL * 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 Stevens-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 County of Klamath This instrument was acknowledged before me on This instrument, was acknowledged before me on Ariquest 7.8, 1990, by Reoth G. Dinuls Tresurer & Lindy Fault Full Cospel

Notary Public for Oregon

My etiglossion expires: 7-3-7-3 Notary Public for Oregon (SEAL) My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. The undersigned is the legal owner and holder of all indebtedness secured by the toregoing 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 DATED: 1510 Beneficiary 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 r STATE OF OREGON, County of Klamath TRUST DEED I certify that the within instrument - Green, debuibad, se - 45 b F (g.d. 19, 142 °) - 5 k s k c. p F (g.f. green), (FORM No. 881) was received for record on the ...6th day of Sept. ,19 90, at 10:09 o'clock A.M., at I recorded माराज प्रदेशिक गोहाची द्वीनात्राकृतिक हैया, रहसान्त्र in book/reel/volume No. on State a commental filtrigation hospi page or as fee/file/instru-SPACE RESERVED Grantor ment/microfilm/reception No. ... 19781., FOR RECORDER'S USE

Record of Mortgages of said County. Witness my hand and seal of County affixed. Beneticiary Evelyn Biehn, County Clerk AFTER RECORDING RETURN TO
ASPEN TITLE & ESCROW, INC. 525 MAIN STREET

050 344V

KLAMATH FALLS, OR 97601

By Queline Mulendon Deputy TEUST DEED Fee \$13.00_