

THIS TRUST DEED, made this 19th day of September, 1922, between
Belle C. Glassburn

as Grantor, Mountain Title Company of Klamath County
Leland R. Sines

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 North 80 feet of Lot 396 in Block 110 of MILLS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3809 033AC 04800

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 FIVE THOUSAND AND NO/100 (\$5,000.00) Dollars with interest thereon according to the terms of a promissory

sum of FIVE THOUSAND AND NO/100 (\$5,000.00) 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 any, on or before the 1st day of January, 19__.

not sooner paid, to be due and payable as per terms of note, 1919, on which the final installment of said note is due, the date secured by this instrument is the date, stated above, on which the final installment of said note is due, and the interest thereon is sold, agreed to be

The date of maturity of the debt secured by this instrument is the date, and the place, at which the debt 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 then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or hereinafter expressed, 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.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing 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.

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 perils as the beneficiary may from time to time require, in and to the amount of at least \$ insurable value , written as policies of insurance acceptable to the beneficiary, with loss payable to the beneficiary, and to procure any such insurance and to pay the premiums on such policies of insurance shall be delivered to the beneficiary as soon as insured, and 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, and the amount collected under any fire or other insurance policy thereby, and in such order as beneficiary may determine, and the option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release, or non cure or waive any default or notice of default hereunder or invalidate and not done pursuant to such notice.

act cure or waive any of the foregoing, and the grantor shall not cure or waive any of the foregoing.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said premises, the grantor shall deliver receipts therefor and other charges become past due or delinquent and payment of any taxes, assessments, insurance premiums, liens and other charges payable by grantor, either by direct payment, or by providing beneficiary with funds with which to make such payments, beneficiary may, at its option, make payment thereof, 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 arising from breach of any of the covenants hereof and all such payments, with interest as aforesaid, the property hereinafter described, as well as the grantor, shall be bound to the same extent as they are bound for the payment of the obligations hereof, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. The grantor shall be bound to pay the expenses of this trust including the cost

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.

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 suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of the beneficiary's or trustee's attorney's fees; the including evidence of title and fees mentioned in this paragraph 7 in all cases shall be the amount of attorney's fees fixed by the court and in the event of an appeal from any judgment of the court of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

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 so elected, to require that all or any portion of the monies payable for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees paid to beneficiary and incurred by grantor in such proceedings, be paid to beneficiary and attorney's fees, applied by the court to the costs and expenses and attorney's fees, in such trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance of the monies so recovered by beneficiary in such proceedings, and the balance of the monies so recovered by beneficiary in such proceedings, shall be paid to beneficiary, to take such actions and expenses 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 subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee-in-reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein 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 beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by the court, cause to be taken and to cause to be sold, the real and personal property hereby secured, refer upon and take possession of said property, with interest thereon, and the proceeds of the sale thereof, to pay the principal, interest and costs, and any part thereof, in its own name sue and collect, and apply the same, issues and profits, including the interest and costs, to the payment of the principal, interest and costs, and in such order as the 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 aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

notice thereof as their legal obligation under ORS 86.733 to 86.795.

In the manner above provided, after the trustee has commenced foreclosure by advertisement or sale, and at any time prior to 5 days before the date the trustee conducts its sale, the grantor or any other party obligated by ORS 86.753, may cure the default or delinquency. The default consists of a failure to pay, when due, sums secured by the trust deed; the default may be cured by paying the amount due at the time of the cure other than the portion as would not then be due had no default occurred. In curing the performance required under the obligation or trust deed, in any case, in addition to curing the default or delinquency, the grantor or other obligor shall pay to the beneficiary the amounts actually incurred in enforcing the obligations of the trust 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 is postponed, as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the same at the time of sale, auction to the highest bidder, subject to its deed in form as required by law conveying said property to the purchaser, with or without any covenant or warranty. The trustee shall not be bound to sell the property, but shall have a conclusive right to sell the property so sold, but without any covenant or warranty. The recitals in the deed of any matters or conditions, shall constitute the truthfulness of the same. Any person, including the trustee, but including no officer, may purchase at the sale.

of the truthfulness thereof. The grantor and beneficiary may purchase at the sale of the grantor and beneficiary. When the trustee sells pursuant to the powers provided herein, trust shall apply the proceeds of sale to payment of (1) the expenses of sale, (2) the expenses including the compensation of the trustee and a reasonable charge by the trustee to the attorney, (3) to the obligation secured by the deed, (3) to all other debts of the grantor having recorded liens subsequent to the date of the deed, (3) to the interest of the trustee in the deed as their interest, and (4) to the interest of the grantor and his successors in interest entitled to the surplus, if any, to the grantor or to his successor in interest entitled to the surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed under. Upon such appointment, the trustee without conveyance to the successor trustee, the trust shall be vested with all title, powers and duties contained upon any trustee herein named or appointed hereunder. Any appointment and substitution shall be made by the mortgage 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 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 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.

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.

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),
~~for the purpose of securing a loan from the grantor's business or for the purpose of securing a loan from the grantor's business or for the purpose of securing a loan from the grantor's business~~

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 feminine 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 Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Belle C. Glassburn
Belle C. Glassburn

STATE OF OREGON, County of Klamath) ss.

9/19, 1990

This instrument was acknowledged before me on

by Belle C. Glassburn

This instrument was acknowledged before me on

by

as

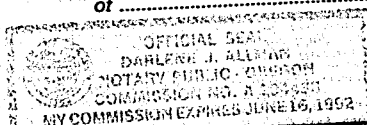
of

Darlene J. Allman

Notary Public for Oregon

My commission expires

6-16-92



REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, Trustee

TO: 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

DATED: 9/19, 1990

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 made.

TRUST DEED

STEVENS-NESS LAW, PUBL. CO. PORTLAND, ORE.

Belle C. Glassburn
4519 Cannon Avenue
Klamath Falls, OR 97601
Grantor

Leland R. Sines
Beneficiary

AFTER RECORDING RETURN TO
Mountain Title Company
222 South Sixth Street
Klamath Falls, OR 97601

STATE OF OREGON, County of Klamath) ss.
I certify that the within instrument was received for record on the 19th day of Sept., 1990 at 3:48 o'clock P.M., and recorded in book/reel/volume No. M90 on page 18850 or as fee/file/instrument/microfilm/reception No. 20355 Record of Mortgages of said County.
Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By *Darlene J. Allman* Deputy

Fee \$13.00