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<b>2</b> 0625		IKOSI DEED	or and the second of the secon	T
THIS TRUST DEED, m	ade this1	3thday of	September	., 19.9.0, betwee

WILLIAM J. ALSTON as Grantor, .....ASPEN TITLE & ESCROW, INC.

LYNN G. WESTWOOD

as Beneficiary,

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### WITNESSETH:

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

LEGAL DESCRIPTION PER EXHIBIT "A" ATTACHED HERETO

PROPERTY OR PORTIONS THEREOF MAY BE RELEASED PER THE RELEASE PROVISIONS OF EXHIBIT "B" ATTACHED HERETO.

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.

ith said real estate.
FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

TWELVE THOUSAND THREE HUNDRED NINETY ONE AND NO/100. note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereot, if

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 tenove 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 altecting said property; if the beneficiary so requests, to in executing such linancing statements pursuant to the Uniform Composition of the conditions of the condit

join in executing such linancing statements pursuant to the Uniform Commercial Codes 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 beneficiar. 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 an amount not less than \$\frac{1}{2}\$. 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 an amount not less than \$\frac{1}{2}\$. The search is a subject to the fire of the search is an amount not less than \$\frac{1}{2}\$. The search is an amount not less than \$\frac{1}{2}\$ and the characteristic policies of insurance shall be delivered to the beneficiary as one as insured; policies of insurance now or hereafter pace on said buildings, the beneficiary may procure the same at grants as prense. The amount collected under any fire or other insurance produced may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary any protuce of the results of the search of the control of the search of the control of the search of th

petiate court shall aujusge transmisses.

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, beneliciary shall have the right, if it so elects, to require that all only portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expense and attorney's less necessarily paid or to pay all reasonable costs, expense and attorney's less necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonables only applied by it first upon any reasonables only applied by the trial and appellate costs and expenses and attorney's less both in the trial and appellate one balance applied upon the indebtedness secured hereby; and frantor ages, at its own expense, to take such actions and execute such instrume of a shall be necessary in obtaining such compensation, promptly upon defens the labelity of any person for the payment of this deed and the note for endorsement to the making of any map or plat of said property; (b) join in (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 thereol; (d) reconvey, without warranty, all or any part of the property. The frantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the translations therein of any matters or lacts shall be conclusive proof of the truthfulness therein of any matters or lacts shall be conclusive proof of the truthfulness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter the description of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those popen and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and expenses of operation and collection, including reasonable attorney's lees upon any indebtedness secured hereby, and in such order as been eliciary 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 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.

waive any default or notice of default hereunder or invalidate any act done pursuant to such ofce.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence 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 foreclose this trust deed by in equity as a mortgage or direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event remedy, either at law or in equity, which the beneficiary lects to foreclose by advertisement and sale, the beneficiary the trustes to foreclose by advertisement and sale, the beneficiary of the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the beneficiary elects to foreclose by advertisement and this election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation in the manner provided in CS 64.735 of 56.735 in the manner provided in CS 64.735 of 56.735 in the manner provided in CS 64.735 of 56.735 in a sale, the grantor or any other person so privileged by ORS 86.753, may cure sale, the grantor or any other person so privileged by ORS 86.753, may cure sale, the grantor or sury there person so privileged by ORS 86.753, may cure sale, the grantor or sury there person so privileged by ORS 86.753, may cure the default or the surface of the default or the surface o

together with trustee's and attorney's lees 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 sell said property either in one parcel, or in separate parcels and shall self the parcel or parcels at one parcel or in separate parcels and shall self the parcel or parcels at auction to the highest bidder for cash, payable at 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 warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof the truthfulness thereof. Any person, excluding the trustee, but including the grantor 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 expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (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.

surplus, if 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 successors to any trustee named 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 named or appointed hereunder. Each such appointment which, when recorded in 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 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 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 law-fully 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 TRUST DEED SECURES A NOTE OF EVEN DATE

THIS TRUST DEED IS JUNIOR AND 2ND TO A TRUST DEED IN FAVOR OF ROBERT V. WETHERN, SR.

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 if 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 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 gear 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. (If the signer of the above is a corporation, use the form of acknowledgement apposite.) STATE OF OREGON, STATE OF OREGON, ) ss. County of Klamath This instrument was acknowledged before me on September 24 19 90, by This instrument was acknowledged before me on . William J Alston Notary Public for Oregon o, public Notary Public for Oregon (SEAL) (SEAL) My commission expires: 12-17-91 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 well and a result of the same of the sam the case to be the property of the state of Beneficiary 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 SHE HOE MYX HE REPEYED LESTATE OF OREGON, SS. The Was VERY CRED HERE TO The Manual County of STEVENS NESS LAW PUB CO. PORTLAND. ORE. I certify that the within instrument was received for record on the .......day WILLITAM J. ALSTON COUNTY CONTROL OF STREET IN THE STREET OF STREE of ..... in book/reel/volume No. ..... on SPACE RESERVED ..... page \_\_\_\_\_or as fee/file/instru-FOR LYNN G. WESTWOOD ment/microfilm/feception No....., RECORDER'S USE Record of Mortgages of said County. P.O. BOX 961 SECURITY PROPERTY. Witness my hand and seal of KLAMATH FALLS, OR 97601 County affixed. Beneficiary AFTER RECORDING RETURN TO तन्त्र (सर्वकृत्य का कार्यः स्त्रीति सम्बद्धाः स्त्रीतिक स्तर्वेष्ठाः Their Treat & Land And American TITLE By Deputy THUST DEED

## EXHIBIT "A"

# PARCEL 1

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THE LOTS BELOW DESCRIBED ARE IN KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT 4 IN KLAMATH COUNTY, OREGON.

BLOCK 76: 2,3,4,5,6,7,8.

BLOCK 93: 28,29 BLOCK 97: 51

BLOCK 99: 3,4 BLOCK 119: 10

BLOCK 127: 10

## PARCEL 2

THE LOTS BELOW DESCRIBED ARE IN KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT 1.

BLOCK 1: 8

BLOCK 9: 9

BLOCK 4: 16,20

BLOCK23: 18.

#### EXHIBIT "B" RELEASE CLAUSE

In the event that Trustor is not in default hereunder or under the Note secured hereby, Beneficiary shall, from time to time, at the request of Trustor, release portions of the real property from the lien of this Trust Deed in increments of one or more lots as described in Exhibit "A" of this Trust Deed upon payment of one thousand dollars (\$1,000.00), for each lot so released. All release payments shall apply to the next payments of principal on said Note, and all principal payments made under the terms of said Note shall be credited on amounts paid for partial reconveyances hereunder.

## PAYMENTS IN LIEU OF CASH

Beneficiary shall at the request of the Trustor release portions of the real property described in this Trust Deed when the Trustor has sold a lot under terms and the down payment is not great enough to pay in cash the release price described above, upon the Trustor paying to the Beneficiary two hundred dollars (\$200) and executing irrevocable collection instructions to a Collection Agency acceptable to Beneficiary. Said collection instructions shall assign \$20.00 of each monthly payment to Beneficiary until an amount equal to the release price of one thousand dollars (\$1,000.00) is paid to the Beneficiary for each lot so released. Also Trustor shall execute a guaranty acceptable to beneficiary for prompt payment of each lot so released. Payments so paid to Beneficiary shall be credited to next payments of principal due on said Note secured by this Trust Deed.

STATE	OF OREGON: COU	NII OF KLAMAIN.	33.				
Filed 6	or record at request of	of Aspen Tit	le Co.		the	25th	day
of	Sept.	A.D., 19 <u>90</u> at <u>1</u>		A_M., and duly re Page19289	ecorded in Vol.	м90	,
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