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TRUST DEED

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THIS TRUST DEED, made this 4th day of September, 1990, between

Henry Lee Bowie, a single woman,
as Grantor, Mountain Title Company of Josephine County,
Wolff Ranch, Inc., aka Henry G. and Harold C. Wolff Ranch, Inc., an Oregon
Corporation,

as Beneficiary.

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

Lot 6, Block 1, Twpct 1168, according to the official plat thereof on file in
the office of the County Clerk of Josephine County, Oregon.

WITNESSETH:

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

together with all and singular the improvements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise relating or severally appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said realty or fixtures.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
sum of **TEN THOUSAND NINE HUNDRED FIFTY AND NO/100-
(\$10,950.00-)** Dollars, with interest thereon according to the terms of a promissory
note of record, due herewith, payable to beneficiary or otherwise and made by grantor, the final payment of principal and interest hereof, if
the same paid, to be due and payable **113 per cent. 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, agreed to be
sold, converted, assigned or leased 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, shall become immediately due and payable.

To perfect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition
and repair; and to remove or demolish any building or improvement thereon
not required or needed for said real property;

2. To complete the same promptly and in good and workmanlike
manner, any doubt or improvement which may be constructed, damaged or
removed therefrom, and pay when due all costs incurred therewith;

3. To comply with all laws, ordinances, regulations, covenants, conditions
and restrictions affecting said property; if the beneficiary so requires
and amending such financing statements pursuant to the Uniform Commercial
Code as the beneficiary may require and to pay for filing, recording, making
or renewing all taxes or returns, as well as the cost of all fees, expenses, costs
or legal officers or searching expenses as may be deemed desirable by the
beneficiary;

4. To provide and continuously maintain insurance on the buildings
and such other property on the land 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 **\$1,111,111.11** per annum, as written, with respect to
the property as security for the debt, with loss payable to the beneficiary; if
the grantor fails to do so, 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
premises, shall increase the sum of grantor's expenses **\$100** annually
for each additional year or other insurance policy may be applied by the
beneficiary upon any insurance previously carried thereby and in such order as the beneficiary
may determine, or in case of insufficiency the same amount to be collected, on
any such insurance, may be retained by the beneficiary. Such application or retention shall
not affect the amount or date of notice of default hereunder of insufficiency and
such amount retained by such notice;

5. That he will pay from his own construction funds and to pay all
labor, materials and other charges that may be levied or imposed upon or
against said property before and after completion of such labor, materials and other
charges thereon, to the owner or lessor of such property, delivered through the lessor
or lessor's agent or to the grantor, with the double payment of **4% over 12% interest**,
unless otherwise provided, less any other charges payable by grantor, either
as direct payment or by providing him/her with funds with which to
make such payment, whenever necessary, and in addition, make payment thereon,
and the amounts to be paid, with interest on the rate set forth in the **12%** interest
agreement, computed with reference to the debts described in paragraphs 1 and 7 of this
trust deed, shall be added to said debts & part of the debt created by this
trust deed, until the amount of such debts, less the amount of any of the
conveyances, bonds and for such judgments, with interest as aforesaid, the pro-
ceeds thereof described, and, if still remaining, shall be held by the beneficiary, shall be immediately due and payable without
any notice, and the nonpayment thereof shall, at the option of the beneficiary,
render all debts created by this trust deed immediately due and payable and
conclude the same as though due;

6. To pay all costs, fees and expenses of this trust including the cost
of title search, title and in enforcing this obligation and trustee and attorney's
fees actually incurred;

7. To remove or defend any action or proceeding pertaining to
any right or title or interest 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 this deed, to pay all costs and expenses, including
attorneys' fees and the expenses of the trial, appeal and execution of the
same, and the expenses of the trial, appeal and execution of any judgment or
order by the trial court and in the event of an appeal from any judgment or
order of the trial court, grantor further agrees to pay such amount in the ap-
peal as the court may decide reasonable as the beneficiary's attorney's
expenses and costs agreed upon;

8. It is mutually agreed that:

9. In the event that any portion or all of said property shall be taken
under the justiciable eminent domain or condemnation laws, beneficiary shall have the
right, at its election, to request that all or any portion of the property payable
as compensation for such taking, which are in excess of the amount required
to pay the reasonable costs, attorneys' fees, reasonably paid or
incurred, plus **10% interest** in such proceedings, shall be paid to beneficiary by
beneficiary, but if the same are reasonably costs and expenses and attorney's fees,
which are in the trial and appellate courts, necessarily paid or incurred by beneficiary,
including attorney's fees and expenses, and the balance applied upon the debt herein
described, and, if still remaining, shall be held by the beneficiary, and
rendered all debts created by this trust deed immediately due and payable and
concluded as though due;

10. At any time and from time to time upon written request of benefici-
ary, payment of all the fees and premiums of this deed, and the costs for
endorsement, if in case of full nonpayment, for cancellation, without affecting
the liability of any person for the payment of the indebtedness, trustee may
full release in the tracking of any ring or plow of said property; (b) join in

granting any easement or creating any restriction thereon; (c) join in any
subdivision or other agreement affecting this deed or the fee or charge
thereof; (d) reversion, without warranty, all or any part of the property. The
grantor in any reconveyance may be described as the "person or persons
legally entitled thereto," and the recitals thereof of any matters or facts shall
be conclusive proof of the truthfulness thereof. Trustee's fees for all the
services mentioned in this paragraph shall not be less than \$5.

10. Upon any default by grantor, beneficiary, beneficiary may at any
time without notice, either in person, by agent or by a receiver to be ap-
pointed by a court, and without regard to the adequacy of any security for
the indebtedness hereby secured, enter upon and take possession of said prop-
erty 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,
less costs and expenses of operation and collection, including reasonable attor-
ney's fees upon any indebtedness secured hereby, and in such order as bene-
ficiary may determine;

11. The entering upon and taking possession of said property, the
collection of such rents, issues and profits, or the proceeds of life and other
property, 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;

12. Upon default by grantor in payment of any indebtedness secured
by him 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 due and hereby immediately due and payable. In such an
event the beneficiary of his election may proceed to foreclose this trust deed
in equity as a mortgagee or direct the trustee to foreclose this trust deed by
advertisements and sale, or may direct the trustee to pursue any other right or
remedy, either at law or in equity, which the beneficiary may have. In the event
the beneficiary elects to foreclose by advertisement and sue the beneficiary or
and his election to will the said described real property to satisfy the obligation
hereof, hereupon the trustee shall fix the time and place of sale, give
notice of the same as then required by law and proceed to foreclose this trust deed
in the manner provided in ORS 86.735 to 86.753;

13. After the trustee has commenced to foreclose by advertisement and
sale, and at any time prior to 3 days before the date the trustee conducts the
sale, the grantor or any other person privileged by ORS 86.753, may cure
the default or defaults. If the default consists of a failure to pay, when due,
the amount accrued by the trust deed, the default may be cured by paying the
entire amount due at the time of the cure other than such portion as would
not then be due had no default occurred. Any other default that is capable of
being cured may be cured by rendering the performance required under the
obligation or trust deed. In any case, in addition to curing the default or
defects, the person collecting the cure shall pay to the beneficiary all costs
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
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 trustees may sell said property either
in one parcel or in separate parcels and shall sell the parcels or parcels at
such price to the highest bidder for cash, payable at the time of sale. Trustee
shall deliver to the purchaser the deed in form 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 fact shall be conclusive proof
of the truthfulness thereof. Any person purchasing at the sale,
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 in payment of (1) the expenses of sale, in-
cluding 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 rights 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 his successor in interest entitled to such
surplus;

16. Beneficiary may from time to time appoint a successor or success-
or to any trustee named herein or to any successor trustee appointed here-
under. Upon such appointment, 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
and substitution shall be made by written instrument executed by beneficiary,
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: This Deed Act provides that the trustee hereunder shall 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.

