

THIS TRUST DEED, made this 24th day of July, 1990, between HOUSTON L. CHAPMAN and MABEL CHAPMAN, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and

SAMUEL S. JOHNSON as Beneficiary.

WITNESSETH:

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

That portion of the S1/2 S1/2 NE1/4 NW1/4 SW1/4 lying Easterly of Sprague River in Section 21, Township 34 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

Tax Account No: 3408 02100 00300

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter pertaining, 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 TWO THOUSAND AND NO/100

(\$2,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary in order and made by grantor, the final payment of principal and interest being due on 19 95 (5 years from closing)

due to be paid, to be due and payable

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, 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 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, and to remove or demolish any building or improvement thereon, and its contents, or any waste of said property.

2. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property, if the beneficiary so requests, to pay or cause to be paid all taxes, assessments, levies, and other charges on said property, and to pay for fire and other insurance on the property, and to pay for the cost of all taxes, assessments, levies and other charges on said property, and to pay for the cost of all taxes, assessments, levies and other charges on said property.

3. To provide and continuously maintain insurance on the buildings now or hereafter erected on the land, and on the contents thereof, by fire and theft, and other hazards, in the amount of not less than the full replacement cost of the buildings and contents, and to pay for the cost of all taxes, assessments, levies and other charges on said property, and to pay for the cost of all taxes, assessments, levies and other charges on said property.

4. To keep and continuously maintain insurance on the buildings now or hereafter erected on the land, and on the contents thereof, by fire and theft, and other hazards, in the amount of not less than the full replacement cost of the buildings and contents, and to pay for the cost of all taxes, assessments, levies and other charges on said property, and to pay for the cost of all taxes, assessments, levies and other charges on said property.

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10. To keep and continuously maintain insurance on the buildings now or hereafter erected on the land, and on the contents thereof, by fire and theft, and other hazards, in the amount of not less than the full replacement cost of the buildings and contents, and to pay for the cost of all taxes, assessments, levies and other charges on said property, and to pay for the cost of all taxes, assessments, levies and other charges on said property.

11. To keep and continuously maintain insurance on the buildings now or hereafter erected on the land, and on the contents thereof, by fire and theft, and other hazards, in the amount of not less than the full replacement cost of the buildings and contents, and to pay for the cost of all taxes, assessments, levies and other charges on said property, and to pay for the cost of all taxes, assessments, levies and other charges on said property.

12. To keep and continuously maintain insurance on the buildings now or hereafter erected on the land, and on the contents thereof, by fire and theft, and other hazards, in the amount of not less than the full replacement cost of the buildings and contents, and to pay for the cost of all taxes, assessments, levies and other charges on said property, and to pay for the cost of all taxes, assessments, levies and other charges on said property.

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granting any easement or creating any restriction thereon; (c) join in any subdivision or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The trustee in any 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, 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 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, less costs and expenses of operation and collection, including reasonable attorney's fees 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 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.

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 event, the beneficiary at his election may proceed to foreclose this trust deed by the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and 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 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, the sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure or 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 tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting 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 trustee may sell 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 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 fact shall be conclusive proof of 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 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 successors to any trustee named herein or to any successor trustee appointed hereunder. 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.

NOTES: The Trust Deed shall remain in full force and effect until the date of the maturity of the debt secured by this instrument, and the trustee shall not be liable for any action or proceeding brought by the grantor, beneficiary or trustee in connection with the making of any entry or plat of land property; (b) join in

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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 except none

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).

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 of 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-Bliss Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Houston L. Chapman  
HOUSTON L. CHAPMAN  
Mabel Chapman  
MABEL CHAPMAN

INDIVIDUAL ACKNOWLEDGMENT

State of California

County of San Bernardino

On this the 30th day of July 19 90, before me,

Marcella S. Murillo

the undersigned Notary Public, personally appeared

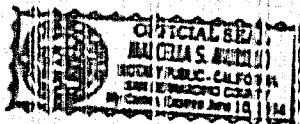
Houston L. Chapman and Mabel Chapman

☐ personally known to me

☒ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) are subscribed to the within instrument, and acknowledged that they executed it.

WITNESS my hand and official seal.



Notary's Signature

ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE  
MUST BE ATTACHED  
TO THE DOCUMENT  
DESCRIBED AT RIGHT:

Title or Type of Document Trust Deed

Number of Pages 1

Date of Document July 24, 1990

Signer(s) Other Than Named Above None

NATIONAL NOTARY ASSOCIATION • 8208 Flammet Ave. • P.O. Box 7134 • Canoga Park, CA 91304-7134

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

(Form No. 821)

STEVENS-BLISS LITH. CO., PORTLAND, ORE.

HOUSTON L. CHAPMAN & MABEL CHAPMAN  
3479 Sierra Way  
San Bernardino, CA 92405  
Grantor

SAMUEL S. JOHNSON  
Hallett Route Box 766  
Salem, OR 97138  
Beneficiary

AFTER RECEIVING RETURN TO

Mountain Title Company  
(at 1000000 dept.)

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,

County of Klamath ss.

I certify that the within instrument was received for record on the 19th day of Oct., 19 90, at 3:53 o'clock P.M., and recorded in book/ree/volume No. M90 on page 21135 or as fee/file/instrument/microfilm/reception No. 21664, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk  
NAME TITLE

By Pauline M. Murillo Deputy

Fee \$13.00