

as Beneficiary,
Gideon S. Parker and Alice L. Parker, husband and wife

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

SEE ATTACHED LEGAL DESCRIPTION OF WHICH IS MADE A PART HEREOF BY THIS REFERENCE

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 connec-
tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE OF EACH OF THE
 FORTY EIGHT THOUSAND SEVEN HUNDRED AND NO/100
 (\$48,500.00) Dollars, with interest thereon according to the terms of a promissory
 note payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

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, not to remove or diminish any building or improvement thereon;

2. To exemplify, we reduce promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed by fire, wind, flood, or other cause, and we do not incur any cost in the process.

[illegible][illegible]

5. To keep and preserve free from construction liens and to pay all taxes, assessments and charges that may be levied or assessed upon and against the property before any part of such taxes, assessments and charges thereof shall be due or delinquent and promptly discharge the same, the undersigned hereby covenants and agrees that if he, she or it, as the case may be, should the grantor fail to make payment of any taxes, assessments, assessments, should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other payments payable by grantor, either in direct payment or by providing a bond, at his or her option, make payment thereof, make such payment, bond or other security at the rate set forth in the notes and the amount secured by the obligations described in paragraphs 6 and 7 of this deed, together with the obligations described in paragraphs 6 and 7 of this deed, shall be added to and become a part of the principal amount of any of the said notes, without waiver of any rights or interest as aforesaid, the property hereunder and for such payments, interest as aforesaid, the property hereunder described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and if the nonpayment thereof shall, at the option of the beneficiary, not within the time specified herein, constitute a breach of the obligation, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed.

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 the attorney's fee actually incurred. It is stated any action or proceeding purporting to

to actually enforce it. To assign or defend any action or proceeding pertaining to the subject hereof, or to exercise or powers of beneficiary or trustee, and in any action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of the trust, and to do so at all costs and expenses, in and for the beneficiary or trustee, the beneficiary or trustee's attorney's fees and costs of counsel, and to defend the beneficiary of the trust, shall be considered as the beneficiary's fees maintained in this paragraph shall be paid by the beneficiary or trustee from any judgment or award by the trial court and on the day of the trial court's judgment, the beneficiary or trustee shall be deemed to have agreed to pay such sum as the appropriate court may determine to be reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is unanimously agreed that:

It is mutually agreed that:

3. 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, at its option, to take all or any portion of the proceeds payable therefor, if at all, in such form, which are in receipt of the proceeds, to be paid in compensation for such taking, extension and otherwise for the benefit and to the portion of the proceeds in such proceedings, shall be paid to beneficiary and retained by the child upon any reasonable costs and expenses and attorney fees, incurred in the trial and appellate process, beneficiary upon the individual beneficiary in such proceedings, and upon, at its own option, to take such action as may be deemed appropriate to shall be retained in obtaining such compensation and amounts, beneficiary is required.

[illegible]

granting any easement or creating any restriction thereon, (c) join in or charge subordination or other agreement affecting this deed or any part of the property. The third; (d) reconvey, without warranty, all or any part of the property. The fourth; (e) any reconveyance may be described as a "person or persons legally entitled thereto," and the recitals thereof, on 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 not be 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 delay, enter upon and take possession of said property of the indebtedness, together with all the proceeds and fruits thereof, in its own name and otherwise, collect the same, and sell the same, and apply the same to the payment of the principal, interest and profits, including those past due and in arrears, and to the payment of the less costs and expenses of operation and collection, including reasonable attorney's fees upon the indebtedness secured hereby, and in such order as Beneficiary may deem proper.

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.

waive any default of notice or advertisement required by law 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 assets so secured hereby immediately due and demand thereon. In such event the beneficiary at his election may proceed to foreclose this trust deed either 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 advertisement and sale, or any other action the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded his written notice of foreclosure and his election to sell the said described real property to satisfy the obligation secured hereby and upon 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 pursuant to ORS 86.735 to 86.799.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my signature and seal of office provided in ORS 86.735 to 86.799.

[illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one or more parcels and the parcels and shall sell the parcel or parcels in one or more parcels to the highest bidder for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed, with all covenants or warranty, express or implied, that the title to the property is sold. The trustee shall execute and deliver to the purchaser of the property a deed of any matters of fact shall be conclusive evidence of the truthfulness thereof. Any person, excluding the trustee, but including

[illegible]

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, the trustee and without conveyance to the successor trustee, the trust shall be vested with all title, powers and duties of the trustee. The trustee herein named or appointed hereunder may appoint a successor trustee herein named or appointed hereunder to succeed him, and substitution shall be made by the trustee herein named or appointed hereunder, and such substitution, when recorded in the mortgage records of the county or counties in which the premises are 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 action under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee may be a party unless such action or proceeding is brought by trustee.

[illegible]

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 notes

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).

(b) for other purposes (other than for 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 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 this 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-Nass 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 acknowledgment opposite.)

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on October 19, 1990,

James R. Burson

Dona M. Burson

STATE OF OREGON,

County of

This instrument was acknowledged before me on 19, by

as

of

Notary Public for Oregon

My commission expires:

(SEAL)

(SEAL) DANA M. NIELSEN
NOTARY PUBLIC OREGON

My Commission Expires 4/20/97

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO:

Trustee

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. With reconveyance and documents to

DATED:

19

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. 181)

STANDARD LIT. & BLDG. CO. PORTLAND, ORE.

James R. Burson & Dona M. Burson

Grantor

Gideon S. Parker & Alice L. Parker

Beneficiary

AFTER RECORDING RETURN TO

Mountain Title Company
(Escrow dept.)

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the day of 19, at o'clock M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By

Deputy

21218

MTC NO: 22492

EXHIBIT "B"
LEGAL DESCRIPTION

A tract of land situated in the W1/2 NW1/4 of Section 20, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the West line of said Section 20 from which the Northwest corner of said Section 20, as marked by a 5/8 inch iron pin, bears Northerly 1335.80 feet; thence East 30 feet, more or less to a 5/8 inch iron pin on the Easterly right of way line of Cheyne Road; thence East 917.5 feet, more or less, to a 5/8 inch iron pin on the Southwesterly right of way line of the Southern Pacific Railroad; thence Northwesterly along said right of way line 1704 feet, more or less, to the West line of said Section 20; thence Southerly 1416.5 feet, more or less, to the point of beginning.

Reference recorded Survey No. 2549, as recorded in the office of the Klamath County Surveyor.

Tax Account No: 4012 02000 00600

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 22nd day
of Oct. A.D. 19 90 at 2:38 o'clock P. M., and duly recorded in Vol. M90,
of Mortgages on Page 21216.
By Evelyn Biehn County Clerk
Pauline Mulford

FEE \$18.00