

Vol. m90 Page 22781

WITNESSETH:

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.

note of even date herewith, payable to beneficiary or order and made by grantor, the said 19
not sooner paid, to be due and payable at maturity of note, 19 , on which the final installment of said note
due secured by this instrument is the date, stated above, when the same interest therein is sold, agreed to be

The date of maturity of the debt secured by this instrument is the date, stated above, on which the debt 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. 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, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or then, at the beneficiary's option, all obligations secured by this instrument, 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;

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed by fire, flood, wind, or other cause, and to pay therefor 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 the filing officers or searching agencies as may be deemed desirable by the beneficiary.

by filing officers or searching agencies as may be deemed

4. To provide and continuously maintain on the said premises against loss or damage by fire, now or hereafter erected on the said premises may from time to time require, in and out of the said premises, and such other hazards as **insurable value** written in and to the said premises, an amount not less than \$ _____ the beneficiary, with loss payable to the latter, all such policies acceptable to the beneficiary shall be delivered to the beneficiary as soon as the same are issued, and 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 in force on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness of beneficiary, hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any other provision in such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges due out of such taxes, assessments and other charges become past due and delinquent and promptly deliver receipts therefor to beneficiary; or should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with the funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest as described in paragraphs 6 and 7 of this hereby, together with the obligations as 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 for such payments, with interest as aforesaid, the beneficiary shall be entitled to enforce, as well as the grantor, shall be obligated herein as to the debt hereby described, as well as the grantor, shall be obligated herein as to the debt hereby described, as well as the grantor, shall be obligated herein as to the debt hereby described, 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

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

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 enforcement of this deed, to pay all costs and expenses, including the reasonable attorney's fees of the beneficiary or trustee, and to bear the burden of evidence of title and the beneficiary's or trustee's attorney's fees mentioned in this paragraph. In all cases shall be the amount of attorney's fees mentioned in this paragraph as any judgment or award by the trial court and in the event of an appeal from any judgment or decree 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.

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 to elect, to require that all or any portion of the monies payable

under the right of eminent domain or condemnation, brief right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and

to pay all reasonable costs, expenses and fees, shall be paid to beneficiary and incurred by grantor in such proceedings, and expenses and attorney's fees applied by it first upon any reasonable costs and expenses paid or incurred by beneficiary in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness of grantor and beneficiary, and grantor agrees, at its own expense, to take such actions as may be necessary to protect the interest of beneficiary in such proceedings.

both in the trial and appellate proceedings, and the balance applied upon the motion of the beneficiary in such proceedings, and the balance applied upon the motion of the beneficiary secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments 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,

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 any reconveyance may be described as the "person or persons" and the recitals therein of any matters or facts shall be conclusively proof of the truthfulness thereof. Trustee's fees for any of the foregoing in this paragraph shall be not less than \$5.

[illegible]

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

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 cause sums secured hereby immediately due and payable to be paid and if event the beneficiary at his election may pursue the trustee to foreclose this trust deed in equity as a mortgage or he may direct the trustee to pursue any other remedy available under the law or in equity, which the beneficiary may elect; and if the beneficiary elects to foreclose by advertisement he shall have written notice of obligation of the trustee shall execute and record said described real property to satisfy the obligations and his election to foreclose thereupon 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 and sell thereof as then required by law and procedure.

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[illegible]

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 property either is postponed as provided by law. The sale of the said property either in one parcel or in separate parcels shall be by public auction and shall be subject to the highest bid for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but no deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including

15. When trustee sells pursuant to the power herein provided herein, trustee shall apply the proceeds of sale in payment of (1) the expenses of sale, including the costs of advertising and the costs of the trustee and reasonable charge by trustee for the sale, (2) to the obligation secured by the trust deed, (3) to the persons having recorded liens subsequent to the indebtedness of the trustee in the trust deed as their interests may appear in 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, the trust shall continue in full force and effect and the trustee, the trustee to be named or appointed hereunder, shall have all the powers and duties of the trustee named or appointed hereunder. Each such appointment of a successor trustee herein named or appointed hereunder, shall be executed by beneficiary, and substitution shall be made by written instrument executed by beneficiary, and 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 person so appointed as successor 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 695.505 to 695.585.

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),
(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 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.

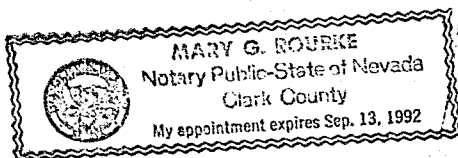
Kenneth Eddington
KENNETH EDDINGTON
Barbara Eddington
BARBARA EDDINGTON

CALIFORNIA

STATE OF OREGON, County of _____ ss. November 13, 1990.

This instrument was acknowledged before me on _____
by Kenneth Eddington and Barbara Eddington, 19_____,

This instrument was acknowledged before me on _____



MURDOCK
Signature of Notary

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, the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and document.

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. 881)

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

ASPEN TITLE & ESCROW, INC.
525 MAIN STREET
KAMATH FALLS, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of _____ ss.

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.

By _____ TITLE Deputy

22783

EXHIBIT "A"

A tract of land situated in the NW 1/4 NE 1/4, Section 14, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Northeast corner of that tract of land described in Book 335 at Page 299, Klamath County Deed Records, as marked by a 3/8 inch iron pin, said point of beginning being South 00 degrees 06' 10" West 227.83 feet and North 89 degrees 36' 26" West 30.00 feet from the East 1/16 corner common to Sections 11 and 14 and being further described as being on the Westerly right of way line of Homedale Road South 00 degrees 06' 10" West 137.66 feet (128 feet by deed) from the Southerly right of way line of the U.S.B.R. Drain; thence North 89 degrees 36' 26" West 660.27 feet (660.2 feet by deed) to a 3/8 inch iron pin on the Easterly right of way line of the U.S.B.R. 1-C-7 Drain by said Deed Volume; thence continuing North 89 degrees 36' 26" West 19.20 feet to the true Easterly right of way line of said Drain; thence North 01 degrees 17' 15" West, along said right of way line, 133.73 feet (128 feet, more or less, by deed) to the intersection with the Southerly right of way line of the U.S.B.R. Drain Ditch; thence South 89 degrees 56' 30" East along said Drain right of way line 682.71 feet to the Westerly right of way line of Homedale Road; thence South 00 degrees 06' 10" West 137.66 feet (128 feet by deed) to the point of beginning, with bearings based on Survey No. 1645 as filed in the office of the Klamath County Surveyor, EXCLUDING the area in the A-3-B lateral.

CODE 41 MAP 3909-14AB TL 100

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 15th day
of Nov. A.D., 19 90 at 10:39 o'clock A.M., and duly recorded in Vol. M90
of Mortgages on Page 22781.

FEE \$18.00

Evelyn Biehn County Clerk

By Pauline Muelendare