

OK 24696

TRUST DEED

Vol. m 9 / Page 748

THIS TRUST DEED, made this Mary Nan Reyes day of March 19 90, between as Grantor, U.S.A. DOI, Bureau of Indian Affairs, as Trustee, and 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:

See Attached Description

TRUST DEED

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. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Twenty Five Thousand and 00/100—

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment according to the terms of a promissory note not sooner paid, to be due and payable March 19 98. 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.

The above described real property is not currently used for agricultural, timber or grazing purposes.

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; 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 hereon, and pay 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 financial statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in 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 beneficiary.

4. To provide and continuously maintain insurance on the buildings and such other hazards as the beneficiary may from time to time require, in an amount not less than \$... written in policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail to make payment of the premium on any such policy, 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 secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or some or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To see to it that premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; 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 funds with which to make such payment, beneficiary may, at its option, make payment with which to hereby, together with the obligations described in the note secured hereby, and such obligations 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 and for such payments, with interest as provided in this deed, as if such payments shall be immediately due and payable with interest as provided in this 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 trustee's and attorney's fees actually incurred.

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 foreclosure of this deed, to pay all costs and expenses, including amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed 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 on such appeal.

8. It is mutually agreed that: under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the amount payable as compensation for such taking, which is 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 both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness 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, payment of its fees and presentation of this deed and the note thereunder (in case of full reconveyance or cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (b) join in any subordinate or other agreement affecting this deed or the lien or charge thereon; (c) reconvey, without warranty, all or any part of the property or charge granted 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 conclusively proof 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, and the proceeds of any sale or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less any 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 any sale 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 constitute any default or notice of default hereunder or invalidate any act done hereby or in his performance of any agreement hereunder, the beneficiary may event the beneficiary at his election may proceed to foreclose this trust deed in equity at a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary and the trustee shall execute and cause to be recorded his written notice of default and his election hereby whereupon the trustee shall in 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 86.733 to 86.795.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may event the beneficiary at his election may proceed to foreclose this trust deed in equity at a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary and the trustee shall execute and cause to be recorded his written notice of default and his election hereby whereupon the trustee shall in 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 86.733 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 as privileged by ORS 86.733, may cause the default or defaults, if the default consists of a failure to pay, when due, the entire amount due at the time of the cure may be cured by paying the same, not then be due had no default occurred. Any or then such person as would be 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 in this deed.

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 in 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, which 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 any other recorded liens subsequent to the interest of the trustee in the trust property, (4) to the interest of the trustee in the trust property, (5) to 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 any further appointment being made, the trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder, and duties conferred and substitution shall be made by the trustee named or appointed hereunder, 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.

41 2 14 11 MAR 1990

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 issue 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 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.

Mary Nan Reyes
[Signature]

(If the signer of the above is a corporation, use the form of acknowledgement opposite.)

STATE OF OREGON,
County of Klamath
This instrument was acknowledged before me on
Jana M. Walker
NOTARY PUBLIC-OREGON
Notary Public for Oregon

STATE OF OREGON,
County of Klamath
This instrument was acknowledged before me on
19 by
of
Notary Public for Oregon
My commission expires: (SEAL)

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. Mail 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. 881-1)

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

Grantor
Beneficiary

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/real/volume No. on page or as fee/life/instrument/microfilm/reception No. Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME TITLE
By Deputy

AFTER RECORDING RETURN TO
Bureau of Indian Affairs
Chiloquin Sub-Agency
P.O. Box 360
Chiloquin, Oregon 97624

Trust Deed
Mary Nan Reyes
Legal Description

PARCEL 1:

Lots 7 and 8, MODOC POINT, in the County of Klamath, State of Oregon. Tax Account No: 3607 A15CD 00100

PARCEL 2:

A portion of lots 22 and 27, Section 15 Township 36 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, as follows:

Beginning at a point in Lot 27, Section 15, Township 36 South, Range 7 East of the Willamette Meridian, which is the intersection of the Westerly line of Modoc Point, a platted subdivision in Klamath County, Oregon with the shore line of Upper Klamath Lake; thence North 5 degrees 32' West, along the Westerly line of said Modoc Point, a distance of 468.47 feet; thence North 71 degrees 45' West, along the Southwesterly boundary line of a road in Modoc Point, a distance of 120.2 feet, thence due West a distance of 439 feet, more or less, to the mean high water line of said lake; thence Southeasterly along said mean high water line, to the point of beginning. Tax Account No: 3607 A15CD 01900

PARCEL 3:

That portion of Government Lot 9 lying West of the West right of way line of Modoc Point Highway, North of Block 17 of TRACT 1053, OREGON SHORES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

EXCEPTING THEREFROM the North 40.00 feet thereof, all in Section 6, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon. Tax Account No: 3507 006BD 02800

PARCEL 4:

A parcel of land situated in Section 19, Township 34 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows: Beginning at a 5/8 inch iron pin marking the Northeast corner of the Southwest quarter of said Section 19; thence South 88 degrees 43' 06" West along the Northerly line of said SW1/4, 1312.14 feet to a 5/8 inch iron pin marking the Northwest corner of the East half of said SW1/4; thence South 00 degrees 18' 57" East along the Westerly line of said E1/2 SW1/4, 2645.05 feet to a point on the Southerly line of

Parcel 4 (continued)

said Section 19; thence North 89 degrees 58' 07" East along said Southerly section line 105 feet more or less to the mean high water line of the Westerly bank of the Sprague River; thence following said mean high water line the meander line of which is the following courses and distances; North 02 degrees 14' 38" East, 76.39 feet; North 18 degrees 18' 09" East, 684.63 feet; North 25 degrees 03' 38" East, 426.84 feet; thence leaving said mean high water mark North 28 degrees 57' 55" West 290 feet, more or less to the Southerly right-of-way line of the Sprague River-Chiloquin Highway, a county road; thence North 19 degrees 46' 20" West, 588.60 feet; thence North 40.00 feet; thence East, 493.00 feet to the Easterly line of said SW1/4 of Section 19; thence North 00 degrees 15' 13" West along said Easterly quarter section line 279.97 feet to the point of beginning.

EXCEPTING THEREFROM: That portion of land contained within 100 foot wide right-of-way of the Sprague River-Chiloquin Highway, a county road. Tax Account No: 3408 019C0 00100

EXCLUDING:

The following described real property situate in Klamath County, Oregon:

A parcel of land situate in that portion of the E1/2 SW1/4 of Section 19, Township 34 South, Range 8 East of the Willamette Meridian, lying Northwesterly of Sprague River and more particularly described as follows: Beginning at the Southwest corner of the SE1/4 SW1/4 of said Section 19; thence North along the West boundary of the E1/2 SW1/4 of said section a distance of 1900 feet to a point; thence East parallel to the South boundary of said section a distance of 780 feet, more or less, to a point in the centerline of an existing roadway; thence Southeasterly along the centerline of said roadway a distance of 140 feet to the Northwesterly boundary of the Chiloquin-Sprague Rive Highway; thence Southwesterly along said Northwesterly boundary to its intersection with the South line of said Section 19; thence West along said South line to the point of beginning. Also, beginning at the intersection of the south line of said Section 19 and the Southeasterly boundary of the Chiloquin-Sprague River Highway; thence Northeasterly along said Southeasterly boundary a distance of 2150 feet, more or less to the Northwest corner of a parcel of land described in Volume M81 page 21187 Deed Records of Klamath County, Oregon; thence S. 28 degrees 57' 55" East along the Southwest boundary of said parcel a distance of 320 feet, more or less, to the mean high water line of the Sprague River; thence Southwesterly along said high water line to its intersection with the South line of said Section 19; thence West along said South line to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Bureau of Indian Affairs the 11th day of Jan. A.D., 19 91 at 2:14 o'clock P. M., and duly recorded in Vol. M91 of Mortgages on Page 748

FEE \$23.00

Evelyn Biehn County Clerk
By Caulin Mulendore