



as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and  
 Clarence C. Luther and Lucile E. Luther and Carl Ray Luther, all with the right  
 of survivorship  
 as Beneficiary,

WITNESSETH:

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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 NW1/4 NE1/4 and N1/2 SW1/4 NE1/4 of Section 13, Township 37 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon, located North of the Fishhole Road No. 379.

TOGETHER WITH a 1978 HOMET Mobile Home, license #X148154, which is firmly affixed to the above described real property

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.

**PURPOSE OF SECURING PERFORMANCE** of each agreement of grantor herein contained and payment of the

**FOR THE PURPOSE OF SECURING PERFORMANCE** of each agreement of grantor herein contained  
THIRTY ONE THOUSAND AND NO/100  
sum of \_\_\_\_\_ Dollars, with interest thereon according to the terms of a promissory  
(\$31,000.00) \_\_\_\_\_ beneficiary or order and made by grantor, the final payment of principal and interest hereof, it

note of even date herewith, payable to beneficiary or order and maturing on \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_,  
not sooner paid, to be due and payable per terms of the note, 19\_\_\_\_\_, on which the final installment of said note  
the debt secured by this instrument is the date, stated above, on which the final installment of said note  
is due and payable.

note of even date herewith, payable to beneficiary, per terms of the note, 19      ,  
not sooner paid, to be due and payable per terms of the note, stated above, on which the final installment of said 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, 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:

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 permit or permit any waste of said property.
3. To maintain said property in good and workmanlike

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed 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 is a Uniform Commercial Code merchant, to execute such financing statements pursuant to title 9 of the Uniform Commercial Code as the beneficiary may require, and to pay for filing same in the clerk of the 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.

by lifting officers on searching agencies as they may be required to do by time required.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require; in and such other not less than \$\_\_\_\_ full insurable value written in an amount not less than \$\_\_\_\_, fully payable to the latter; all companies acceptable to the beneficiary, with the beneficiary as insured; policies of insurance shall be delivered to the beneficiary as soon as insured; if 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 placed on said building, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be paid or 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 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 act done pursuant to such notices.

5. The premises are free from construction liens and to pay all

5. To keep said 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 due or delinquent and promptly deliver receipts therefor, the grantor shall should the grantor fail to make payments payable by grantor, either make insurance premiums, liens or other charges payable with funds with which to pay direct payment or by providing beneficiaries with funds with which to make such payment, beneficiaries' interest at the rate set forth in the note secured by this trust deed, and the amount so paid, the interest described in paragraphs 6 and 7 of this hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the obligations secured by this trust deed, without waiver of any rights arising from breach of any of the provisions hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as security for the payment of the obligation herein same extent that they are and shall be immediately due and payable as aforesaid, described, and all such nonpayment thereof shall, at the option of the beneficiary, not notice, and all sums secured by this trust deed immediately due and payable and render all sums secured by 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 trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to fees actually incurred.

**It is mutually agreed that:**

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8. In the event that any portion or all of said property shall have 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 monies payable as compensation for such taking, including and attorney's fees necessarily paid or to pay all reasonable costs, expenses and proceedings, shall be paid to beneficiary by grantor. In addition, upon any reasonable costs and expenses and attorney's fees, applied by the trial and appellate courts, necessarily paid or applied upon the indebtedness of beneficiary in such proceedings, and the balance of the proceeds of the property 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 from time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance for 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

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 the conclusive proof of the truthfulness thereof. Trustee's fees for any of the foregoing 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 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 the event the beneficiary in his election may proceed to foreclose this trust deed event the beneficiary may cause the trustee to foreclose on the trust deed in equity as a mortgage or direct the trustee to foreclose on any other right or advertisement and sale, or may direct the trustee to pursue any other right or remedy, whether at law or in equity, which 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 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 equity.

13. After the trustee has been required to foreclose by advertisement and in the manner provided in ORS 86.735 to 86.739, and the trustee has failed to do so, the trustee shall be deemed to have accepted the obligation to cure the default or defaults. If the default or defaults may be cured by paying the sums secured by the trust deed or the cure other than such portion of the entire amount due at the time of the cure that is not capable of being cured by tendering the payment in full, the trustee shall be deemed to have accepted the obligation to cure the default or defaults, the person effecting the cure shall pay to the beneficiary all sums due 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 for in the deed. The trustee shall be held on the date and at the time and place as then required by law and proceed to foreclose.

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 parcel or in separate parcels and shall sell the parcels of said sale. Trustee shall deliver to the highest bidder for cash, payable at the time of sale, as required by law conveying the property, together with all appurtenances, without any covenant or warranty, express or implied, and shall execute and deliver to the purchaser a deed, together with proof of the truthfulness thereof. Any purchase at the sale shall be binding on the trustee and shall be binding on the estate of the decedent.

15. When trustee sells pursuant to the power provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the commissions of the trustee and a reasonable charge by the trustee for his services, (2) the obligation secured by the trust deed to all persons having recorded liens subsequent to the introduction 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, the trustee named herein shall execute and convey to the successor trustee, with all title, powers and duties hereinbefore conferred upon the trustee, the trust herein named or appointed hereunder. The appointment and substitution shall be made by a 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. This trust, when this deed, duly executed and

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 proceedings 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: 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 a 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.

