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ney's lees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taker as. In the event that any portion or all of said property shall have the under the right of eminent domain or condemnation, beneficiary shall have the right, il it so elects, to require that all o any portion of the monies payable as compensation for such taking, which are in excess of the amount required as compensation los such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's lees necessarily paid or incurred by grantor in such proscelings, shall be paid to beneficiary and incurred by the payable of the trial and appellation outs, necessarily paid or incurred by beneficiary in such proceedings of the payable of the indebtedness licitary in such proceedings of egrees, at its own expense, to take such actions secured hereby; and aruments as shall be necessary in obtaining such commended the such actions and executes such a struments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At an items and from time to time upon written request of beneficiary, payant of its lees and presentation of this deed and the note for ficiary, payant of its lees and presentation of this deed and the note for ficiary, payant on case of full reconveyances, for cancellation), without allecting endorsement in any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may be the payment of 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 allecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee, in any reconveyance grantee, in any reconveyance grantee, and any substitution of the truthfulness therein of any matters or lacts shall be conclusive proof of the truthfulness therein. Trustee's lees for any of the services mentioned in this paragraph shall be not less than 35. (2.2.) services mentioned in this paragraph shall be not less than 35. (2.2.) the position of the truthfulness thereof. Trustee's lees for any of the proposed by a court, and without regard to the adequacy of any facturity for pointed by a court, and without regard to the adequacy of any facturity for the indebtedness hereby secured; regard to the adequacy of any facturity for the indebtedness hereby secured; regard to the adequacy of any facturity for the indebtedness hereby secured; regard to the adequacy of any facturity for the indebtedness hereby secured; regard to the adequacy of any facturity for its war and profits, including these pass down and any part the rents, issues and profits, including these pass down and the property and the application of such rents, issues and profits, or the proceeds of lire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, 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 invalidate any act done pursuant or in the performance of any agreement hereunder or invalidate any act done pursuant to such notice.

property, and the application or release thereol as aloreasid, 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 elections may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to preciose this trust deed by advertisement and sale, or may direct the trustee to proceed any other right or remedy, either at law or in equity either the heneficiary may have. In the even, the beneficiary elects to foreclose by advertisement and sale, the beneficiary of 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 and his election to sell the trustee shall lix the time and place of sale, give notice thereof as therefore the trustee has 18 fix the time and place of sale, give notice thereof as the sale of the said described real property to satisfy the obligation 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 priviteged by ORS 86.735, may cure the default or any other person so priviteged by ORS 86.735, may cure the default of the default occurred. Any other default that is capable of being cured my are the default occurred. Any other default that is capable of being cured my are cured by the trust deed, in any case, in addition to curing the default obligation or trust deed. In any case, in addition to curing the default objection or trust deed. In any case, in addition to curing the default objection or trust deed

together with trustee's and attorney's less 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 belaw. The trustee may sell said property either in one parcel or parcels and shall sell the parcel or parcels at unclose 10 to the highest bidder for cash, payable at the time of sale. Trust shall deliver to the purchaser its deed in form as required by law entrying shall deliver to the purchaser its deed in form as required by law entrying between the property of the precision of the property of the trusters of the sale. Trust hall say the sale the grant and beneticiary, may purchase at the sale. The property of the property of the property of the property of the sale to payment of (1) the expenses of sale, the sale apply the proceeds of sale to payment of (1) the expenses of sale, in the sale and the property of the charge by trusters atterney, (2) to the obligation secured by the trust ded, (3) to all persons atterney, (2) to the obligation secured by the trust ded, (3) to all persons atterney, (2) to the obligation secured by the trust ded, (3) to all persons atterney, (3) to the obligation or to his successor in interest entitled to such surplus. If any, to the grantor or to his successor in interest entitled to such surplus.

surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed here under. Upton 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 beneliciary, 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 trusteed; shall be conclusive proof of proper appointment of the successor trusteed; shall be conclusive proof of proper appointment of the successor trusteed; shall be confided as 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.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attainey, who is an active member of the Oregon State Bor, a bank, trust company or sovings 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 698.505 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 except matters of record. 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, tamily 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 pledges, of the contract secured hereby, whether or not named as a beneficiary herein. In construint whis deed and whenever the context so requires, the masculine gender includes the teminine and the neuter, and the singular number includes the plural. includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his sand 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. Michael Wray, В. Author zed Partner of Wray Partnership. (if the signer of the above is a corporation, use the form of acknowledgement apposite.) STATE OF OREGON, STATE OF OREGON. County of Klamath County of This instrument was acknowledged before me on April 25 This instrument was acknowledged before me on 19 91by Michael B. Wray, 19...... , by Authorized Partner of Wray Partnership OFFICIAL SEAL
JANICE WACHTER
NOTARY PUBLIC - OREGON
COMMISSION NO. 003139
MY COMMISSION EXPIRES DEC. 252 2500 ganice Wachter Notary Public for Oregon Notary Public for Oregon My commission expires: 12-23-(SEAL) My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been poid. ... Trustee TO: 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: Beneficiary Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be as STATE OF OREGON, SS. TRUST DEED Sounty of (FORM No. 881-1) Certify that the within instrument STEVENS-NESS LAW PUB. CO., PORTLAND. was received for record on theday .., 19.... Wray Partnership of _____ 事 かけいかられ **取り** a'clockM., and recorded HILL SHEPRAM at in book/reel/volume No.on 17356 Hill Rd SPACE RESERVED .. or as fee/file/instru-Klamath Falls, OR 9766 gentor page FOR Nancy Barnes Coffin 16667 Hill Rd. Klamath Falls, OR 97603 ment/microfilm/reception No... RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of Beneticiary County affixed. AFTER RECORDING RETURN TO John C. Watkinson JZ. NAME DOQUETY Harrang, Long, Watkinson, Arnold & Laird, P.C. THOUSE PRESS P.O. Box 11620, Eugene OR

EXHIBIT A

PARCEL 1: 1827
That portion of SiSWi, in Section 25, Township 39 South, Range 9 E.W.H.
excepting however, from the affect of this conveyance, the South 126.7 feet
thereof; Containing after making the aforesaid exception, 72.3 acres, and
SAVING and EXCEPTING any portion lying in Homedale Road.

PARCEL 2:

The NINE of Section 35 Township 39 South, Range 9 E.W.M., Klamath County, Oregon, SAVING AND EXCEPTING such portions of said premises as have been conveyed to the United States of America by deed recorded in Volume 326 at 239, by deed recorded in Volume 30 at page 563, by deed recorded in Volume at page 239, and by deed recorded in Volume 88 at page 309 of Deed Records Klamath County, Oregon; and ALSO EXCEPTING that portion of said realty acque by the United States of America under a declaration of taking in Volume 293 page 183 of Deed Records of Klamath County, Oregon; ALSO EXCEPTING THEREFR any portion lying within Homedale Road.

PARCEL 3:

Tract 19 of "400" Subdivision, EXCEPTING THEREFROM that portion deeded to United States of America by doed recorded February 7, 1936, in Deed Volume page 608 for I-B-I-A Drain purposes. ALSO EXCEPTING THEREFROM that portion deeded to the United States of America by deed recorded August 26, 1960 in Volume 323, page 581.

STATE OF	OREGON: COUNTY OF	KLAMATH: ss.	
Filed for m	ecord at request of	John C. Watkinson the 9th	day
of	May A.D., 19	991 at12:08 o'clockPM., and duly recorded in Vol	191,
	of	Mortgages on Page 8747	
		Evelyn Biehn County Clerk	
FEE	\$18.00	By Phuline Mulendere	