

TRUST DEED

THIS TRUST DEED, made this 28TH day of JUNE, 1951, between
GEORGE H. MATTISON

as Grantor, WILLIAM P BRANDSNESS

SOUTH VALLEY STATE BANK

WITNESSETH:

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:
FOREST ESTATES HIGHWAY 66 UNIT, PLAT NO. 1 ACCORDING TO

Grantor irrevocably grants, bargains, sells and conveys unto the County of Klamath, Oregon, described as:

in Klamath County, Oregon, described as:

LOT 1 IN BLOCK 12, KLAMATH FALLS FOREST ESTATES HIGHWAY 66 UNIT, PLAT NO. 1 ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PLAT NO. 4 ACCORDING TO

LOT 13 IN BLOCK 91, KLAMATH FALLS, FOREST ESTATES HIGHWAY 66 UNIT, PLAT NO 4 ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

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 TEN THOUSAND SIX HUNDRED NINETY SIX AND 90/100----- Dollars, with interest thereon according to the terms of a promissory note, grantor the final payment of principal and interest hereof, if

FOR THE PURPOSE OF SECURING THE PAYMENT OF THE SUM OF TEN THOUSAND SIX HUNDRED NINETY SIX AND 90/100-----
sum of (10,696.90)----- Dollars, with interest thereon according to the terms of a promissory
note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if
not sooner paid, to be due and payable SEPTEMBER 30, 19 91 WITH REFERENCE TO FUTURE ADVANCES
the maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note
becomes due, or any part thereof, or any interest therein is sold, agreed to be sold, or otherwise disposed of, without the approval of the beneficiary.

The date of maturity of the debt secured by this instrument is the date, or any part thereof, or any interest therein is 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 demolish any building or improvement thereon; and not to permit any waste of said property.

1. To protect, preserve and maintain said property in good and workmanlike manner; not to remove or demolish any building or improvement thereon; and repair; not to remove any waste of said property.

not to contract for the complete or partial reconstruction, repair, or restoration of any building or improvement which may be constructed, damaged or destroyed thereon, and pay within the time specified in the covenants, conditions and restrictions affecting said property.

To comply with all laws, ordinances, regulations, rules, orders, or requests, and to pay the cost of any and all such compliance, and to pay for any and all fines and penalties and restrictions affecting said property pursuant to the Uniform Commercial Code as the beneficiary of the financing plan, and to pay for filing same with proper public office or offices, as well as the cost of all lien searches made by the beneficiary, and to pay for any and all fees and charges required and payable by proper public office or searching agencies as may be deemed desirable by the beneficiary.

The beneficiary shall continuously maintain insurance on the buildings and improvements covered by this financing plan.

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 an amount not less than \$ FULL AMOUNT with loss payable to the latter; all

[illegible]

5. To keep said property free from construction liens and to pay all taxes, assessments and other charges that may be levied on or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and partly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, or other charges payable by grantor, either in whole or in part, the beneficiary may, at its option, make payment thereof, by direct payment or by tendering beneficiary with funds with which it has funds, and the amount so paid, with interest at the rate set forth in paragraphs 6 and 7 of this hereby, together with the obligations described in paragraphs 6 and 7 of this hereby, together with the obligations described in paragraphs 6 and 7 of this hereby, 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 aforesaid, the parties hereto hereby bind themselves, as well as the grantor, shall be bound, to the covenants hereof and for such payments, with interest as aforesaid, the parties hereto hereby bind themselves, as well as the grantor, shall be bound, to the obligations herein same extent that they are bound for the payment of the debt payable with interest as aforesaid, 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 and attorney's in enforcing this obligation and trustee's and attorney's fees actually incurred. The trustee shall defend any action or proceeding purporting to set aside or annul the trust or any suit brought by or for any beneficiary.

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 evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by 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 appeal.

It is mutually agreed that:

It is mutually agreed that:

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 under the taking of such property are in excess of the amount required for or as compensation for such taking, less expenses and attorney's fees necessary to pay all real costs of such proceedings, shall be paid to beneficiary, and to pay all real costs of such proceedings, shall be paid to beneficiary's fees, including attorney's fees, and expenses and attorney's fees, and shall be applied by it first upon any reasonable costs and expenses and attorney's fees incurred in the trial and appeal of such proceedings, and the balance applied upon any award therefrom; and grantor agrees, at his own expense, to take such actions and execute such instruments as may be necessary in obtaining such condemnation proceeds for beneficiary.

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 for endorsement (in case of full reconveyances, 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 any part of the property. The grantor; (d) reconvey, without warranty, all or any part of the property. The grantee; (e) in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals herein of 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 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 aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

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 privileged by ORS 86.753, may cure the default. If the default consists of a failure to pay, when due, of any installment, the default may be cured by paying the amount of the installment due.

[illegible][illegible]

the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trust

15. When trustee sells pursuant to the powers hereinbefore conferred, the 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 to the attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the property, and (4) to the grantor or to his successor in interest entitled to such proceeds.

to. Beneficiary may from time to time appoint a successor trustee appointed by any trustee named herein, or to any successor trustee appointed by any trustee under. Upon the death, resignation, or to any successor trustee appointed by any trustee under the latter shall be vested with all full powers and duties contained herein to the trustee herein named or appointed as herein provided. Each such appointment and substitution shall be in writing and shall be a written instrument executed by beneficiary and the trustee, and shall be recorded in the mortgage records of the proper jurisdiction, when required in the mortgage records of the proper jurisdiction, in which the property is situated, shall be conclusive proof of proper appointment.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is obligated to notify any party hereto of pending sale under any other deed of any action or proceeding in which grantor, beneficiary or trustee is a party. No action or proceeding shall be 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 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 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:
(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.

George H. Mattison POA by
GEORGE H. MATTISON *Julie J. Mattison*

STATE OF OREGON, County of *Klamath*) ss.
This instrument was acknowledged before me on *July 29*, 19*91*,
by *George H. Mattison per POA by Julie J. Mattison*
This instrument was acknowledged before me on *7/29/91*,
by *Julie J. Mattison*
as *attorney in fact*
of *George H. Mattison*

Jeffrey J. Bradford
Notary Public for Oregon
My commission expires *6-12-92*

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)

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

GEORGE H. MATTISON

Grantor

SOUTH VALLEY STATE BANK

Beneficiary

AFTER RECORDING RETURN TO
SOUTH VALLEY STATE BANK
801 MAIN STREET
KLAMATH FALLS, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

Fee \$13.00

STATE OF OREGON, } ss.
County of *Klamath*

I certify that the within instrument was received for record on the *5th* day of *Aug.*, 19*91*, at *9:44* o'clock *AM.*, and recorded in book/reel/volume No. *M91* on page *15237* or as fee/tile/instrument/microfilm/reception No. *32790*, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk.
NAME TITLE

By *Debra M. Meulenda* Deputy