

MC 25668
TRUST DEED

Vol. ma / Page 16273

33322

THIS TRUST DEED, made this 29th day of July, 1991, between JOSEPH RANDALL JERTBERG and LAURA JEAN MURIE JERTBERG, husband and wife, as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and MAX M BENEDICT and GEORGIA BENEDICT, husband and wife, as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, of grantor's equity in the property in Klamath County, Oregon, described as follows:

See Attached Exhibit "A"

This instrument does not guaranty that any particular use may be made of the property described in this instrument. A buyer should check with the appropriate city or county planning department to verify approved uses.

Together with all and singular, the tenements, hereditament, 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 the acceptance of a loan in the sum of Forty Thousand (\$40,000.00) 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 per the terms of the 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. Consent will not be unreasonably withheld.

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 thereon, and pay when due all costs incurred therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property.
4. 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 past due or delinquent and promptly deliver receipts therefore 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 thereof, and the amount so paid with interest at the rate set for in the note secured hereby, together with the obligations described in paragraphs 6 & 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 and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the non-payment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.
5. To pay 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.
6. 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 the 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.

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MOUNTAIN TITLE OF KLAMATH CO.

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7. During the term of this Trust Deed, the Grantors shall not cause or allow to be caused the removal of any timber from the property secured by this Trust Deed. Necessary and reasonable thinning of timber may be done. The Management Plan agreed to by the parties hereto shall be considered to be necessary and reasonable.

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, 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 amounts due the beneficiary under the first trust deed and all reasonable costs, expenses, and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses, and attorney's fees, 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 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 plot of said property; (b) join in granting any easement or creating any restriction therein; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee 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 conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than five dollars (\$5.00).

10. The entering upon and taking possession of said property, or the proceeds of fire and other insurance policies and 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.

11. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event 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 obligations 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 the manner provided in ORS 86.740 to 86.795.12.

12. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding the amounts provided by law) other than such portion of the principal as would not then be due and no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

13. 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 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, expressed or implied. 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.

14. When trustee sells pursuant to the powers provided herein, trustee shall apply to proceeds of sale to payment (1) to all persons having recorded liens prior to the interest of the trustee herein as their interest may appear in the order of their priority, (2) of the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (3) to the obligation secured by the trust deed, (4) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interest may appear in order of their priority, and (5) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

15. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein to or any successor trustee appointed hereunder. Upon 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 beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

16. 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.

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, that said real property is free from all encumbrances except the first trust deed/mortgage, all easements and restrictions of record and appurtenant on the land 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 trust deed are for the grantor's personal purposes including agricultural 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.

Grantor:

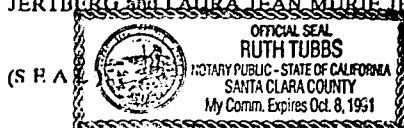
X *Joseph Randall Jertberg*
JOSEPH RANDALL JERTBERG

X *Laura Jean Murie Jertberg*
LAURA JEAN MURIE JERTBERG

STATE OF *California*) ss.

County of *Santa Clara*

The foregoing instrument was acknowledged before me this *14th* day of *August*, 1991, by JOSEPH RANDALL JERTBERG and LAURA JEAN MURIE JERTBERG, the Grantor under this Trust Deed.



Ruth Tubbs
Notary Public for *Oregon CA*
My Commission Expires: *10-8-91*

TRUST DEED

STATE OF OREGON, County of Klamath)ss.

RE: Trust Deed from
JOSEPH RANDALL & LAURA
JEAN MURIE JERTBERG

Grantor
to *Benedict*

*MOUNTAIN TITLE COMPANY
222 S. 6th Street

Klamath Falls, OR 97601

I certify that the within instrument 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. ____, Recorded of Deeds of said County.

Witness my hand and seal of County affixed.

Name _____ Title _____
By _____ Deputy _____

AFTER RECORDING RETURN TO:

MOUNTAIN TITLE COMPANY

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J.R.J.
SMJ

TRUST DEED EXHIBIT A

The SE ¼ of the NE ¼ Section 31, the NW¼ of the SW¼ Section 32, and the SW¼ of NW¼ of Section 32, Township 39 South, Range 11½ East of the Willamette Meridian, in the County of Klamath, State of Oregon.

Subject to:

1. Beneficiary, upon demand and at such time as Grantor determines which of the three 40 acre parcels Grantor wishes to use as a homesite will reconvey to Grantor the requested 40 acre parcel, Grantor in consideration of this reconveyance will be responsible for preparing any additional documents, such documents to include a 30 foot easement to Beneficiary over parcel reconveyed to enable Beneficiary road access to all three parcels.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 16th day
of Aug. A.D., 19 91 at 11:45 o'clock AM., and duly recorded in Vol. M91
of Mortgages on Page 16273.

FEE \$23.00

Evelyn Biehn - County Clerk

By *Quilene Miller*

8.28.
Jgm