TRUST DEED

Vol.mal Page 17642

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THOMAS DUNAWAY and BETH AMY DUNAWA	Y	130 - 1

August 1991 between

as Grantor, Mountain Title Company of Klamath County DONALD H. CARTER AND CHIISTINE L. CARTER, or the survivor thereof

as Reneficiary.

WITNESSETH:

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

Lot 8 of LEWIS TRACTS, according to the official plat thereof on file in the office of the County Clark of Klamath County, Oregon. SUBJECT TO: Trust Deed dated September 3, 1991 and recorded September 4, 1991 in Volume M91, page 17640, Microfilm Records 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, buse 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 FIVE THOUSAND AND NO/100note of even date herewith, payable to benefit lary or order and made by grantor, the final payment of principal and interest hereof, if not sooner, paid, to be due and payable September 3 1992

To protect the security of this trust died, granter agrees:

1. To protect, preserve and maintain said moperty 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.

To complete or restore promptly and it good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

To comply with all laws, ordinances, regulation, covenants, conditions and restrictions allecting said property; if the beneficiary portion rescuting such linancing statements pursuant to the Union Commencial Code as the beneficiary may require and to pay for tiling same in 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.

cial Code as the beneficiary may require and to pay for tiling same in the proper public office or offices, as well as the cost of all lien scarches 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 to the cost of the said premises against force or demage by fire and such these hazards as the baneficiary may, has time, to time require, in an amount of less than \$\frac{1}{2}\triangle 11.1 \triangle 11.2 \triangle 12.2 \triangle 12.2

It is mutually agreed that:

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, it is o 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 so compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attoriey's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by first upon any reasonable costs and expenses and attoriey's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtectness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necestary; in obtaining such compensation, promptly upon beneficiary's request.

At any time and from time to time upon written request of the endorsenent (in case of full reconveyances, for a uncellation), without aftering the liability of any person for the payment of he indebtedness, trustee with the liability of any person for the payment of he indebtedness, trustee with the content of the making of any map or plat of said property; (b) join in

graviting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allocting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The fraction, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons frantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness thereof. Trustee's lees for any of the services mentioned 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 in the contraction of said property and profits, including those past due and unpaid, and apply the same, issues and profits, including those past due and unpaid, and apply the same less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as between the property any determine.

11. The lentering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of line and other insurance policies or compensation or awards for any taking or demage 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.

property, and the application or receive interest as moresine, snail not cure or pairs 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 in his performance of any agreement hereunder, time being of the essence with respect to such payment after performance, the heneliciary may declare all sume secured hereby immediately due and payable. In such an declare all sume secured hereby immediately due and payable. In such an event the beneliciary at his election may proceed to foreclose this trust deed event the beneliciary at his election the trustee to foreclose this trust deed of advertisement and sale, or may distribute to foreclose this trust deed by advertisement and sale, or may distribute the function of the trustee to pursue any other right or the beneliciary elects to foreclose by advertisement and sale, the beneliciary or the beneliciary elects to foreclose by advertisement and sale, the beneliciary or the trustee shall execute and cause to be recorded his written rotice of default and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation of trustee shall fix the time and place of sale, give notice thereof as then require they law and proceed to foreclose this trust deed notice thereof as then required by law and proceed to foreclose this trust deed in the sale, and at any time profiber operation and proceed to foreclose this trust deed sale, the grantor or any other person so privileged by ORS 85.753, may cure sale, the grantor or any other person so privileged by ORS 85.753, may cure sale, and at any time profiber person so privileged by ORS 85.753, may cure sale, and at any time profiber person so privileged by ORS 85.753, may cure sale, and a superior sale contents amount due at the time of the

together with trustee's and attorney's fees 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 postpaned 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 are suction to the highest bidder for cash, payable at the time of sale. Trustee suction to the highest bidder for cash payable at the time of sale. Trustee suction to the purchaser its deed in form as required by law conveying shall deliver to the purchaser its deed in form as required by law conveying shall deliver to the purchaser its deed in form as required by law conveying the protection of the trusthuluness thereof. Any person, excluding the trustee, but including the grantor and baneliciary, may purchase at the sale.

[15] When trustee sells pursuant to the powers provided herein, frustee fluding the compensation of the trustee and a reasonable charge by trustees allowing the compensation of the trustee and a reasonable charge by trustees allowing the compensation of the trustee and a reasonable charge by trustees attempts, (2) to the obligation secured by the trust deed. (3) to all person attempts, (2) to the obligation secured by the trust deed. (3) to all person attempts, and condition to the parator or to his successor in interest and 24 hours arrotated to such surplus. 16 Republicary may from time to time appoint a successor or successor.

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

16. Beneliciary may from time to time appoint a successor or successor to any trustee named herein or to any accessor trustee appointed herein or to any accessor trustee appointed herein and the successor trustee. The latter shall be vested with all title, powers and duties conferred trusteen, the latter shall be or successor interest experiment of appointment expensively and substitution shall be made to expensive the successor which, when recorded in the mortgage records of the country or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustice accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to made a public record as provided by law. Trustee is not obligated to made a public record as provided by law. Trustee is not obligated to made any action or proceeding in which granter, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

mber of the Oregon State Bar, a bank, trust company the insurance company authorized to insure title to real or escriv agent licensed under ORS 696.505 to 696.585. no is an active memb United States, a title agency thereof, or an NOTE: The Trust Deed Act provides that the trustes hereunder must be either an arto or savings and loan association authorized to do business under the laws of Oregor property of this state, its subsidiaries, affiliares, a ents or branches, the United States

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The granter covers	and agree	to and with the	beneficiary and those claiming under him, that he is law- ind has a valid, unencumbered title thereto
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			II percent in homocyte.
ed that he will werrant	and forever de	efend the same ag	ninst all persons whomsoever.
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The grantor warrants	that the proceeds	of the loan represents	at by the above described note and this trust deed are:
(a)* primarily for grad (b) for an organization	ntor's personal, let on, or (even if gis	entor is a natural per	on) are for business or commercial purposes.
This deed applies to,	inutes to the bere cessors and assign	itit of and binds all to the term beneficial	parties hereto, their heirs, legatees, devisees, administrators, executors, by shall mean the holder and owner, including pledges, of the contract construing this deed and whenever the context so requires, the masculine
ecured hereby, whether of I	not nameu as a 141 and the neuter. Et	nd the singular number	er includes the plural.
IN WITNESS W	/HEREOF, sa c	d grantor has here	eunto set his band the day and year first above written.
IMPORTANT NOTICE: Delete, in applicable; if warranty (a)			
is such word is defined in the seneficiary MUST comply with	the Act and Regula	ation by making requir	o Den and Duraning
f compliance with the Act is n	ot réquired, disregér	d this notice.	
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	STATE OF OF	REGON, County	Klamath)ss. 9/3 ,199/
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The undersigned is	the legal owner and	te be used only when, Tru , Tru id holder of all indeble d. You hereby are die	My commission expires 6/8/92 PULL RECORVEYANCE * obligations have been poid. **tee **todatess secured by the foregoing trust deed. All sums secured by said **rected, on payment to you of any sums owing to you under the terms of
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