

## TRUST DEED

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as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and  
DAVID D. MOORE and JOYCE A. MOORE, or the survivor thereof

**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:

Lots 2 and 3, Block 29, FIRST ADDITION TO KLAMATH FOREST ESTATES,  
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 \*\*EIGHT THOUSAND FIVE HUNDRED AND NO / 100ths\*\*\*\* with interest thereon according to the terms of a promissory

sum of \*\*EIGHT THOUSAND FIVE HUNDRED AND NO. / 100ths 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 terms of note, 19  .  
This instrument is the date, stated above, on which the final installment of said note

note of even date herewith, payable to bearer, per terms of note, 19  .  
not sooner paid, to be due and payable per terms of note, 19  .  
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; and 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, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary so requests, to join in executing such financial statements pursuant to the Uniform Commercial Code as may be required by the lender; to pay for filing 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.

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 \$..... written in an amount not less than \$..... with loss payable to the latter; all companies acceptable to the beneficiary shall deliver to the beneficiary as soon as insured policies of insurance shall be delivered to the beneficiary as soon as insured policies of insurance shall fail for any reason to procure any such insurance and deliver said policies to the beneficiary at least fifteen days before the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may collect the same upon demand at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary on account of any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the same may be collected, or may part thereof, may be released to elements. Such application or release shall not cure or ward off such notice.

[illegible]

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 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 the reasonable attorney's fees, including evidence of title and all costs mentioned in this paragraph 7 in all cases shall be amount of such costs as mentioned in the event of an appeal from any decree of the trial court, grantor further agrees to pay such sum as the appellate court may determine to be reasonable as the beneficiary's or trustee's attorney's fee on such appeal.

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 to elect, it 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 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 action and execute such instruments as shall be necessary in obtaining such condemnation, 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 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 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 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 \$5.

Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a duly authorized attorney-in-fact, enter upon and take possession of said property for the indebtedness hereby secured, upon and take possession of said property, together with the interest thereon, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same to the payment of the principal and interest on the indebtedness hereby secured, together with the costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may deem proper.

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, the 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 may elect to proceed to foreclose this trust deed and the mortgage or to direct the trustee to purchase any other right or interest in the property, or to direct the trustee to advertise and sell the property, or to direct the trustee to foreclose this trust deed, either at law or in equity, or to do any or all of the foregoing. In the event the beneficiary elects to advertise and sell the property, the beneficiary or the trustee shall cause to be recorded his written notice of such obligation and election to sell the said described real property to said place of sale, give notice hereby whereupon the trustee shall proceed to foreclose this trust deed thereon as then required by law. **ORS 86.723 to 86.795.**

[illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale and the trustee may sell said sale property either in whole or in separate parcels and shall sell the parcel or parcels at public auction to the highest bidder for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed, payable at the time required by law conveying the property as sold. The trustee shall be bound by no covenant or warranty, express or implied, in the deed or in the deed of any matters of fact shall be conclusively presumed to be retained in the deed of the trustee, but including of the truthfulness thereof. Any person, excluding the trustee, shall be liable for the truthfulness thereof. Any person, excluding the trustee, shall be liable for the truthfulness thereof.

15. When trustee sells pursuant to this power of sale, provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the cost of preparation of the trustee and a reasonable charge by said trustee for the preparation of the trustee and a reasonable charge by said trustee for the preparation of the trustee, (2) to the obligation secured by the trust and (3) to the trustee in the trust having recorded liens subsequent to the date of the recording 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, and with full experience to the successor trustee, the latter shall have all the powers, rights and duties conferred upon the trust herein named or appointed hereunder. Each such appointment of a successor trustee shall be made by written instrument executed by the beneficiary, and substitution shall be made by written instrument executed by the beneficiary, and, when recorded in the mortgage records of the county or counties 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 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 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.