18031 0225		DEED		LPayeres
4800	i.	TRUST DEED		, 19 91 , between
	13	day of .	November	, 19 91., between
ED, made bordt at	d Judy.	C, Gelhardt, hu	spanu and ware	

THIS TRUST DE as Grantor, Mountain Title Company, of Klamath County. Henry J. Caldwell, Jr. and Deborah L. Caldwell, husband and wife Steven E. Gelhardt

as Beneficiary,

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

See legal descrition attached. TRUEL DEED

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 Even Thousand and 1000.

Dollars, with interest thereon according to the terms of a promissory

Dollars, with interest thereon according to the terms of a promissory

mote 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 on note

The date of maturity of the debt secured by this instrument is the date, stated above, on which the linal installment of said note

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To protect the security of this trust deed, franto, attended to the maturity dates of the maturity dates expressed therein, shall become immediately due and payable.

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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; not to commit or permit any waste of said property.

To complete or restore promptly and good and workmanlike 2. To complete or menoment 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 allecting said property: if the beneficiary so requests, to tions and restrictions allecting said property: if the property is a construction of the uniform Commercial Code as the beneficiary may require and to the Uniform Commercial Code as the beneficiary may require and to all lien searches made proper public office or offices, as well as the cost of all lien searches made py lifting officers or searching agencies as may be deemed desirable by the beneficiary.

cial Code as the beneliciary may require and to pay lo filing same in the proper public office or offices, as well as the cost of all lien searcher made proper public office or offices, as well as the cost of all lien searcher made by liting officers or searching agencies as may be deemed desirable by the by liting officers or searching agencies as may be deemed desirable by the possible of the continuously maintain insurance on the buildings mow or herealter erected on the said premises against loss or damage by fice and such other hazards as the beneficiary may from time to time require, in any mount not less than a mount of the hereliciary may reason to procure any such insurance and to it the grantor shall tail to be beneficiary at least litteen days prior to the expiration of any policy of insurance mow or hereafter plays prior to the expiration of any policy of insurance mow or hereafter plays prior to the expiration of any policy of insurance mow or hereafter plays and the mount so collected, or may determine, or at option of beneficiary the major and the providing here of the insurance policy in such order as beneficiary may determine, or at option of beneficiary them application or release shall any part thereor may be released to grantor. Such application or release shall any part thereor any determined to make application or release shall a may be levided or assessed upon or taxes, assessments and other charges that may be levided or assessed upon or taxes, assessments and other charges that may be levided or assessed upon or that so the property before any part of suc

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of emiment domain or condemnation, beneficiary shall have the right is so elects, to require that all or any portion of the monies payable right, it is o elects, to require that all or any portion of the monies payable as compensation to such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's less necessarily paid or in payable costs, expenses and expenses and attorney's less payable by it first uneon any reasonable costs and expenses and attorney's less payable by it instruments and the balance applied upon the indebtedress liciary in such proceedings, and the balance applied upon the indebtedress secured hereby; and greator agrees, at its one expense, to take such actions and excute 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 obtained proceedings, and presentation of this deed and the note indicary, payment of its less and presentation or cancellation), without affecting endorsement (in case of tull reconveyances, lo cancellation), without affecting 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 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 the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the liability of any person for the payment of the liability of any person for the payment of the liability of any person for the payment of the liability of any person for the payment of the liability

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charke thereol; (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 Tustee's lees for any of the conclusive proof of the truthfulness thereof. Tustee's lees for any of the economic this paragraph shall be not less than \$5.

Services mentioned in this paragraph shall be not less than \$5.

In Upon any default by grantor hereunds, 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 pointed by a court, and without regard to the adequacy of any security for the indebtedness helps secured, enter upon and take possession of said property, the restriction of such rents, including those past due to not envise collect the rents, error and expenses of operation and collection, including transonable attentive to the advance of the property, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the pursuant or such notice.

12. Upon default by grantor in payment of any indebtedness accured the pursuant of such rents, issues and profits, or the proceeds of line and other essence with respect to such payment and/or performance, the beneficiary may have any default or notice of default hereunder or invalidate any act done pursuant or such notice.

12. Upon default by grantor in payment of any indebtedness accured the beneficiary at his election may proceed to foreclose this frust here essence with respect to such payment and/or performance, the beneficiary or in his performance of any agreement hereunder, time beneficiary or a

and expenses actually incurred in enforcing the obligation of the trust deed together with trustees and autorney'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 postponed as provided by law. The trusted may sell said property either on the parcel of a provided by law. The trusted may sell said property either on the parcel of a provided by law. The trusted may sell said property either of the purchaser its deed in formation of the parcel of parcels at the time of sale. Trusted the property of the purchaser its deed in formation of the property either of the purchaser its deed in formation of the property either of the purchaser its deed in formation of the property either of the property is situated, shall be conclusive proof of proper appointment of the property is situated, shall be conclusive proof of proper appointment of the property is situated, shall be conclusive proof of proper appointment of the property is situated, shall be conclusive proof of proper appointment of the property is situated, shall be conclusive proof of proper appointment of the property is situated, shall be conclusive proof of proper appointment of the property is situated, shall be conclusive proof of proper appointment of the property is situated, shall be conclusive proof of proper appointment of the property is situa

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 lows of Oregon or the United States, a title insurance company authorized to insure title to real or savings and loan association authorized to do business under the lows of Oregon or the United States or any agency thereof, or an escrew agent licensed under ORS 696.505 to 696.585.