

Vol. m91 Page 24030

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:

AMATH.....County, Oregon, described as:
SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE TO BE
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 connec-
tion with said real estate. IN WITNESS WHEREOF, the said grantor has hereunto set his hand and seal of office, this 1st day of June, 1934.

FOR THE PURPOSE OF SECURING PERFORMANCE OF each agreement, the sum of ****SIXTY ONE THOUSAND TWO HUNDRED AND NO. / 100ths**** Dollars with interest there

SIXTY ONE THOUSAND TWO HUNDRED AND NO / 100ths

sum of 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.

The debt secured by this instrument is the date, stated above, on which the final installment of said note was due; and the interest thereon shall be paid as follows:

note of even date herewith, payable to beneficiary, _____, 19____, not sooner paid, to be due and payable _____, 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:

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 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; if the beneficiary so requests, to obtain and file with the Uniform Commercial Code as the beneficiary may require and 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.

[illegible]

not cure or waive any default or notice of default herein, and the Trust shall not be deemed to have waived any such notice.

5. To pay the costs and premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the property, the Trust shall cause the taxes, assessments and other charges to be paid prior to the maturity of the debt secured by this deed, and the Trust shall promptly deliver receipts therefor to the beneficiary; should the Trust 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 for payment thereof, make such payment, beneficiary may, at its option, elect to pay the same, which hereby, together with the other obligations described in paragraphs 6 and 7 of this deed, shall be added to and become a part of the debt secured by this deed, and, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, inasmuch as the grantor, shall be bound to the property hereinbefore described, as well as the beneficiary, for the payment of the obligation herein secured, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed and the 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 pay the costs 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 defend any action or proceeding purporting to

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 such action or proceeding in which the beneficiary or trustee may have interests, including or proceeding in which the beneficiary or trustee may have interests, including any suit for the foreclosure of this deed, the costs and expenses, including reasonable attorney's fees, incurred by the beneficiary or trustee's attorney; the costs and expenses, including evidence of title insurance premiums paid by the lender, judgment or award of attorneys' fees mentioned in this paragraph 7, in all cases as ordered or allowed by the trial court and in the event of an appeal shall pay such sum as the appellate court shall judge reasonable as the beneficiary's or trustee's attorney's fee on such appeal.

It is mutually agreed that:

[illegible]

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) recover or otherwise 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 acts mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, Lender may at any time without notice, either in person, by agent or by mail, cause the indebtedness to be sold or otherwise disposed of by a receiver to be appointed by a court, and secured, enter upon and take possession of said property of the indebtedness, and sell or otherwise dispose of the same, with interest, issues and profits, including those past due and owing, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees and an indebtedness secured hereby, and in such order as beneficiary may desire.

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, time being of the essence with respect to such payment and/or performance, the beneficiary may declare the sums secured hereby immediately due and payable. In such event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to, and cause to be recorded his written notice of default, the trustee shall be obligated to sell the said described real property to satisfy the obligation and his sole duty to sell the said described real property to satisfy the obligation and his sole duty 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 86.735 and 86.795.

13. Any time prior to five (5) days before the date the trust is to be conducted the sale, and/or any other person so privileged under ORS 86.735, may cure the default or defaults. If the default or defaults may be cured by paying the sums secured by the trust other than the cure other than such person is capable of not being cured may be cured by tendering the performance required under the obligation or trust deed. In addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all sums and expenses actually incurred in enforcing the obligation of the trust deed 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. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcels in the order of the bids received at the public auction to the highest bidder for cash, payable in full at the time of sale. Trustee shall deliver to the purchaser without any covenant or warranty, express or implied, the property as shown on the plat and without any further or other conditions. The recitals in the deed of any matters of fact shall be conclusively taken as true and correct by the trustee, but including the truthfulness thereof. Any purchaser of the property shall be bound by the terms of the purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, 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 the trustee for the cost of the sale, (2) the payment of all persons or persons' attorneys, (3) to the obligation secured by the trust instrument, and (4) to the payment of the balance of the proceeds of the sale of the trust property to the grantor or his heirs, assigns, personal representatives, or successors in interest in the order of their priority and (5) the balance of the proceeds of the sale of the trust property to the grantor or to his successor in interest entitled to such proceeds.

15. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor or successors named hereunder. Upon such appointment, the trustee so appointed shall have the same powers and duties conferred upon the trustee herein named or appointed hereunder. Each of the trusts herein named shall be continued and administered by beneficiary, and substitution shall be made by written instrument of the county or counties in which, when recorded in the public records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

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 hereunder. If 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 696.025 to 696.535.

MTC NO: 25864-LH

EXHIBIT "A"
LEGAL DESCRIPTION

Lot 14 and Lot 15, Block 47, BUENA VISTA ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPT that portion of Lot 15, described as follows:

Commencing at a point on the Westerly line of Angle Street which is 60 feet Southerly from the NE corner to said lot; thence Westerly parallel with the North line of said lot, 60.5 feet; thence Westerly parallel with the South line of said Block, 98 feet, more or less, to the West line of said Lot 15; thence North along the lot line of the NW corner of said Lot; thence Easterly along the alley line to the NE corner of said Lot; thence South along the lot line, 60 feet to the point of beginning.

Subject to: Trust Deed, dated April 29, 1986, recorded April 29, 1986, Volume M86, page 7334, Microfilm Records of Klamath County, Oregon with Klamath Falls First Federal Savings and Loan Association as Beneficiary. The above Grantees do not agree to assume or pay in full.

Also subject to: a notice of lien for weatherization services dated March 20, 1991, recorded May 23, 1991, Volume M91, page 9780, Microfilm Records of Klamath County Oregon with CP National Corporation, a California Corporation as Beneficiary. The above Grantee does not agree to assume or pay in full.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title co. the 15th day
of Nov. A.D., 19 91 at 4:00 o'clock P.M., and duly recorded in Vol. M91,
of Deeds on Page 24028.
By Evelyn Biehn County Clerk
By [Signature]

FEE \$33.00