

1. **PARTIES:** In this Deed of Trust ("Deed"), the words, you, your, and yours refer to each and all of those who sign this instrument as Grantor. The words, we, us, and our refer to **BENEFICIAL OREGON INC. d/b/a BENEFICIAL MORTGAGE CO.**, the Beneficiary of this Deed, whose address is 818 NW WALL ST. BEND, OREGON 97701. The word Trustee refers to MOUNTAIN TITLE CO. whose address is 407 MAIN ST. KLAMATH FALLS, OREGON 97601. You are PAUL GARDNER AND DORIS J. GARDNER (HUSBAND AND WIFE). You live at 674 OAKWOOD in the City (Town) of SPARKS, NEVADA, in the County of WASHOE, NEVADA.
2. **CONVEYANCE OF PROPERTY:** We have made you a loan with an Actual Amount of Loan of \$ 23,500.00 together with interest on unpaid balances of the Actual Amount of Loan at the Rate of Charge shown in the Loan Agreement (hereafter "Agreement") that relates to your loan. The loan is scheduled to be repaid in full on NOVEMBER 14, 1991. To secure the prompt payment of your loan, you make this Deed on NOVEMBER 12, 1991 with Trustee and sell and convey to Trustee, with power of sale, the real property described below (hereafter "Property") in trust for us:
- (a) Property: The Property is located in the County of KLAMATH, Oregon. Its postal address is LUKES ROAD TAX LOT 8800 LAPINE, OREGON 97739. The legal description of the Property is:

LOT FIVE (5), BLOCK TWENTY-ONE (21), THIRD ADDITION TO RIVER PINE ESTATES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

(b) The Property is improved by buildings erected on that Property.

3. **USE OF PROPERTY:** The Property is not currently used for agricultural, timber or grazing purposes.
4. **OTHER ENCUMBRANCES:** The Property is subject to a prior encumbrance identified as follows:

Name of Lienholder NONE Type of Security Instrument: ☐ Deed of Trust ☐ Mortgage
 Date: _____, 19____
 Principal Amount: \$_____
 Recording Information: Date of Recording _____, 19____; Book No. _____, Page _____
 Place of Recording: (check appropriate box)
☐ Clerk of _____ County
☐ Director of Records and Elections of Benton County
☐ Recording Division of Records and Elections of Washington County
☐ Department of Records and Elections of Hood River County
☐ Department of Records and Assessments of Multnomah County
☐ Department of Records and Assessments of Lane County

5. **LOAN:** You shall pay the loan according to the terms of the Agreement.
6. **TITLE:** You warrant title to the Property. To do so, you establish that you own the Property, have the right to give this Deed and are responsible for any costs or losses to us if anyone but you claims an interest in it.
7. **LIENS ON PROPERTY:** You shall not allow any type of lien, whether it be a mechanics' lien, materialmen's lien, judgment lien or tax lien, to attach to the Property.
8. **INSURANCE:** Until you pay your debt, you will insure all buildings on the Property against damage by fire and all hazards (often called "extended coverage"). If we ask, you will get insurance acceptable to us for any other risk that we may reasonably require. We will not require you to insure the Property for more than its full replacement value. You will name us on the policy to receive payment if there is a loss. You will assign and give the insurance policies to us if requested so that we can hold the insurance policies as further security for the payment of your debt. These insurance policies shall include the usual standard clauses protecting our interest.
9. **FAILURE TO MAINTAIN INSURANCE:** If you do not maintain this insurance, we can purchase it after we give you any notice the law may require. You will repay us any monies advanced to pay the premiums plus interest. This Deed secures that additional advance of monies.
10. **INSURANCE PROCEEDS:** If we receive any insurance proceeds as a result of your experiencing loss of the use of the Property and then filing a claim for that loss, we need not pay you any interest on the loss and we can (a) use the proceeds to reduce the balance of your loan, (b) pay you as much of the money as we choose for the single purpose of repairing the Property or (c) use the money for any other purpose we may require.
11. **TAXES:** You will pay all the taxes, water or sewer rates or assessments on the Property, unless we require you to pay the monies due for these items to us. If you do not pay these charges when due, we can pay them after we give you any notice the law may require. You will promptly reimburse us for any amounts we have paid together with interest on the amounts paid. This Deed secures the amounts we have paid.
12. **MAINTAIN PROPERTY:** You shall keep the Property in good condition and repair. You shall not commit any waste.
13. **DEFENSE OF PROPERTY:** You shall appear and defend any action affecting the Property or our rights, or the powers of the Trustee. You shall pay, purchase, contest, or compromise any interest in the Property including, without limitation, encumbrances, charges or liens which in our judgment appear to be superior to this Deed. To protect our interests, we may, at your expense, pay necessary expenses, employ counsel, and pay reasonable attorney's fees. You shall, to the extent allowed by law, pay all costs and expenses, including cost of evidence of title and reasonable attorney's fees in any action where we may appear and in any legal action we bring to foreclose this Deed.
14. **ALTERATION OF IMPROVEMENTS:** No building or improvement on the Property will be altered, demolished or removed without our consent.
15. **WHEN FULL AMOUNT DUE:** For any of the following reasons, we may declare the full amount of your loan due immediately:
- Failure to Pay: If you do not pay any instalment on your Agreement on the day it is due.
 - If you do not pay any tax, water or sewer rate or assessment when it is due.
 - Failure to comply with the terms of this Deed or the Agreement.
 - Repairs: If you do not keep the Property in good repair, or if it is damaged, or parts of it removed.
16. **SALE OF PROPERTY:** If you default in the payment of the loan or in the performance of any terms of your Agreement or in the performance of anything you agree to do in this Deed, we may foreclose this Deed, either by legal action or by advertisement and sale in accordance with the laws of Oregon. You have the right to cure the default within 5 days of the date set by the Trustee as the date of sale by paying us (a) the entire amount due, (b) the actual costs and expenses we incur and (c) actual trustee's and attorney's fees up to a maximum of \$550.00 as provided by Section 86.753(1)(a) of the Oregon Revised Statutes or as provided by the laws of Oregon in effect at the time cure is effected.

17. **BENEFICIARY'S RIGHT TO COLLECT, RETAIN AND APPLY RENTS AND PROFITS:** As additional security for this Deed, you give us the right to collect any rents or profits from the Property. You have the right, prior to any default in payment or performance of the Agreement or this Deed, to collect any rents or profits. Upon any default, we may at any time without any notice, or by a court appointed receiver, and without regard to the adequacy of any security for the loan, enter upon and take possession of all or any part of the Property. We (or any receiver) also may sue for or otherwise collect the rents and profits, including those past due and unpaid, and apply them to the loan, less costs and expenses of operation and collection, including, without limitation, reasonable attorney's fees and principal of the loan plus accrued interest. If we take possession of the Property, collect the rents and profits and apply them as provided above, these acts will not cure or waive any default or notice of default given under the Agreement or invalidate any act done in furtherance of any notice.
18. **SALE OF PROPERTY:** If you sell the Property voluntarily without obtaining our consent, we may declare the unpaid balance of the Actual Amount of Loan plus interest on that balance that is due and unpaid once due and payable. We will not exercise our right to make that declaration if (1) we allow the sale of the Property because the creditworthiness of the purchaser of the Property is satisfactory and (2) that purchaser, prior to sale, signed a written assumption agreement with us which contains terms we fix including, if we require, an increase in the Rate of Charge payable under the Agreement.
19. **PRIOR MORTGAGES OR DEEDS OF TRUST:** You shall pay and keep current the monthly instalments on any prior deed of trust or mortgage and shall prevent any default of the prior deed of trust or mortgage. Should any default be made in the payment of any instalment of principal or any interest on the prior deed of trust or mortgage, or should any suit be filed to foreclose the prior deed of trust or mortgage, you agree the amount secured by this Deed shall be due and payable in full at any time. At our option, we may pay the scheduled monthly instalments on the loan secured by the prior deed of trust or mortgage and, up to the amount we pay, we may become subrogated to the rights of the beneficiary or mortgagee on the prior deed of trust or mortgage. All payments you make on the loan secured by the prior deed of trust or mortgage shall bear interest at the Rate of Charge until the amount so paid is paid in full.
20. **PREPAYMENT CHARGE:** If your loan is for a term of 84 months or more and you prepay it in full within 60 months of the Date of Loan by means other than refinancing with us, you will pay a Prepayment Charge. The Prepayment Charge is equal to 6 months' interest calculated on the Actual Amount of Loan at the Rate of Charge. If your loan has a term of 60 months, we will charge a Prepayment Charge in the same amount if you prepay the loan within the first 36 months. If your loan term is less than 60 months, you will not have to pay a Prepayment Charge.
21. **FUTURE OWNERS:** This Deed shall be binding upon you, your heirs, personal representatives and all persons who subsequently acquire any interest in the Property.
22. **PARTIAL RELEASE OF PROPERTY:** At your request, we may release any part of the Property from this Deed. Any release shall not affect our interest or any rights we may have in the rest of the Property.
23. **COSTS OF PARTIAL RELEASE:** You shall pay all costs and expenses of obtaining and recording all releases from and of this Deed.
24. **CHANGES IN DEED:** This Deed cannot be changed or terminated except in a writing which we sign.
25. **SUBSTITUTION OF TRUSTEE:** If the Trustee resigns, we may appoint a Successor Trustee.
26. **NOTICE OF DEFAULT:** We request that a copy of any notice of default and a copy of any notice of sale mailed to you also be mailed to us at the address on the front.
27. **COPY:** You received a true copy of this Deed.
28. **SIGNATURE:** You have signed and sealed this Deed on NOVEMBER 12, 19 91 in the presence of the persons identified below as "witnesses."

Witness _____

Witness _____

A Paul Gardner (SEAL)
GrantorDoris Gardner (SEAL)
Grantor

STATE OF OREGON, COUNTY OF Deschutes
On this 12 day of NOVEMBER, 19 91
before me, a Notary Public in and for said State, personally appeared
Paul Gardner & Doris Gardner
known to me to be the person(s) whose name(s) are subscribed to
(is) (are) the within instrument and acknowledged to me that they executed the
same.

STATE OF OREGON, COUNTY OF _____
I HEREBY CERTIFY That this instrument was filed for record at the
request of the Beneficiary at _____ minutes past _____
o'clock _____ M., this _____ day of _____, 19 _____
recorded in Book _____ of Mortgages at page _____

My Commission expires: 2-25-93 Notary Public of Oregon

DEED OF TRUST (WITH POWER OF SALE)

Dated: NOVEMBER 12, 19 91

PAUL AND DORIS GARDNER
674 OAKWOOD #2
SPARKS, NEVADA 89431

(Grantor)

TO
MOUNTAIN TITLE CO.
407 MAIN ST.
KLAMATH FALLS, OREGON 97601

(Trustee)

and,
BENEFICIAL OREGON INC. d/b/a
BENEFICIAL MORTGAGE CO.
818 NW WALL ST. BEND, OREGON 97701

(Beneficiary)

When recorded mail to:
BENEFICIAL OREGON INC. DBA
BENEFICIAL MORTGAGE CO.
818 NW WALL ST. BEND, OREGON 97701

REQUEST FOR FULL RECONVEYANCE

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co.
of Nov. A.D. 19 91 at 3:52 o'clock P M., and duly recorded in Vol. M91
of Mortgages on Page 24980

FEE \$13.00

Evelyn Biehn County Clerk
By Dorise Mulhender