

19 92... between

**WITNESSETH:**

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY  
THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN...

**FOR THE PURPOSE OF SECURING PERFORMANCE OF EACH AGREEMENT OF GRANTOR HEREIN CONTAINED AND PAYMENT OF THE**

**SUM OF \$20,000.00 TWENTY THOUSAND AND NO/100-----Dollars,** with interest thereon according to the terms of a promissory note made by Grantor hereunto attached as Exhibit A, and payment of principal and interest hereof, if said sum shall not have been paid at or before the date specified in said promissory note.

sum of (\$20,000.00) Twenty Thousand and No/100 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

MATURITY OF NOTE \_\_\_\_\_, 19\_\_\_\_, at which the final installment of said note

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.

I, \_\_\_\_\_, grantor agree:

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 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, or when due all costs incurred therefor.

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to execute and file with 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 or other hazards as the beneficiary may from time to time require, in

[illegible]

act done pursuant to 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 or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and mentioned in this paragraph 7 in all cases the amount of attorney's fees and in the event of an appeal from a judgment fixed by the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees 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, if it so elects, to require that all or any portion of the money payable right, if it so elects, to require that all or any portion of the amount required as compensation for such taking, which are in excess of the amount necessarily paid or to be paid for all reasonable costs, expenses and attorney's fees paid to beneficiary and incurred by grantor in such proceedings, shall be paid to beneficiary and applied by grantor upon any reasonable costs and expenses and attorney's fees, incurred by it first upon any reasonable costs, expenses and attorney's fees, incurred by it 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 if grantor agrees, at its own expense, to take such actions and execute 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 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 foregoing shall be not less than \$5.

Upon any default by grantor hereunder, beneficiary may, at any time without notice, either in person, by assignment or otherwise, be appointed by a court, and without the necessity of a foreclosure sale, enter upon and take possession of said property, the indebtedness being secured hereby, and in such order as beneficiary may determine.

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 hereunder in 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, at its option, cause the property to be sold or otherwise disposed of, and may waive any default or notice of default hereunder, and may proceed to foreclose thereon 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, at its option, cause the property to be sold or otherwise disposed of, and may waive any default or notice of default hereunder, and may proceed to foreclose thereon pursuant to such notice.

[illegible][illegible]

15. When Trustee sells pursuant to the provisions of (1) the expenses of sale shall apply the proceeds of the sale in payment of (1) the expenses of sale, excluding the cost of insurance of the trustee and a reasonable charge by the trustee for its services; (2) to the obligation secured by the trust instrument or the person having recorded liens subsequent to the date of the execution of the trust deed as their interest therein, in the order of their priority and (4) to be paid as they may see fit to the grantor or to his successor in interest entitled to surplus, if any, to the grantor or to his successor in interest entitled to surplus.

16. Beneficiary may from time to time appoint successor or successors to any trustee named herein or to any successful trustee appointed hereunder. Upon such appointment without conveyance to the successor trustee, the latter shall succeed to all title, powers and duties appertaining to the trustee herein named or appointed hereunder. Except by beneficiary substitution shall be made by written instrument of the county or counties in which, 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 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 696.555.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto

and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:  
(a)\* primarily for grantor's personal, family or household purposes (see Important Notice below),  
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes.

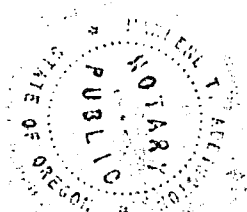
This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

\* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Linda A. Henson  
LINDA A. HENSON

STATE OF OREGON, County of KLAMATH ss.  
This instrument was acknowledged before me on January 31, 1992  
by Linda A. Henson  
This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,  
by \_\_\_\_\_  
as \_\_\_\_\_  
of \_\_\_\_\_



W. Darlene P. Addington  
Notary Public for Oregon  
My commission expires MARCH 22, 1993

REQUEST FOR FULL RECONVEYANCE  
To be used only when obligations have been paid.

TO: \_\_\_\_\_, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to \_\_\_\_\_

DATED: \_\_\_\_\_, 19\_\_\_\_.

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

(FORM No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

ASPEN TITLE & ESCROW, INC.  
ATTN: COLLECTION DEPARTMENT

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,

County of \_\_\_\_\_

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock PM, and recorded in book/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_.  
Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By \_\_\_\_\_ Deputy

## EXHIBIT "A"

Lot 2, Block 3, WOODLAND PARK, together with an undivided 1/88th interest in the following described land, 2 parcels situated in Lots 1 and 2, Section 15, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and being more particularly described as follows:

## PARCEL 1:

Beginning at the Northwest corner of said Section 15, Township 34 South, Range 7 East of the Willamette Meridian, and running thence along the North line of said Section North 89 degrees 42' 15" East 400 feet; thence South 62.42 feet; thence South 46 degrees 57' 20" West 408.82 feet to the Northeasterly bank of the Williamson River; thence following said river bank North 37 degrees 53' 20" West 136.90 feet; thence North 16 degrees 33' West 60.98 feet to the West line of Section 15; thence Northerly on said Section line 172.92 feet to the point of beginning.

## PARCEL 2:

Beginning at the Northwest corner of Section 15, Township 34 South, Range 7 East of the Willamette Meridian, and running thence North 89 degrees 42' 15" East 400.0 feet along the North line of said Section 15; thence South 62.42 feet; thence South 50 degrees 43' 50" East 453.16 feet; thence South 76 degrees 17' 30" East 886.79 feet to the true point of beginning of this description; thence South 35 degrees 56' 30" West 446.55 feet to a point on the Northeasterly bank of Williamson River; thence South 45 degrees 32' 20" East 84.00 feet; thence North 44 degrees 52' 10" East 411.58 feet; thence North 34 degrees 25' 40" West 156.01 feet, more or less, to the true point of beginning of this description.

CODE 147 MAP 3407-15AB TL 1600

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 3rd day of Feb. A.D., 19 92 at 10:48 o'clock A.M., and duly recorded in Vol. M92 of Mortgages on Page 2222.

FEE \$18.00

Evelyn Biehn County Clerk

By Dorothy Mullender