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TRUST DEED

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THIS TRUST DEED, made this 28 day of April ROBERT L. DE LARWELLE and PATRICIA J. DE LARWELLE, husband and wife	
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY	
as Grantor, reduction.	
as Grantor, MOUNTAIN ITTHE CAMALE. MARY E. FIKE	

as Beneficiary,

WITNESSETH:

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

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

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 connections of the rents of

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

FORTY ONE THOUSAND EIGHT AND NO / 100ths*** 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 May 01 ,19 2002.

not sooner paid, to be due and payable May 01 19 2002.

Not sooner paid, to be due and payable May 01 19 2002.

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.

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.

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 allecting said property; if the heneliciary so requests, to in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for liting same in the proper public offices 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 nefficiary may be deemed desirable by the peneliciary.

tions and restrictions allecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the enenticiary 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. To provide and continuously maintain insurance on the buildings now or hereafter exected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time, written in amount not less than Full INSURABLE VALUE.

Well of the said premises against loss or damage by fire and such other hazards as the beneficiary may from time equire, in an amount not less than Full INSURABLE VALUE.

Well of the said premises against loss or damage by fire an amount not less than Full INSURABLE VALUE.

Well of the frantor shall fail for any reason to procure an auxiliary as soon as insured; of it the frantor shall fail for any reason to procure an auxiliary as soon as insured; the beneficiary may procure the same at grantors expense. The amount collected under any fire or other insurance pole of the said buildings, the beneficiary may procure the same at grantors expense. The amount collected under any fire or other insurance pole of in such order as beneficiary may determine, or at option of beneficiar the entire amount so collected, or any part thereof, may be released to genore. Such application or release shall not cure or wrive any default or notice of default hereunder or invalidate any act done pursuant to such notice of default hereunder or invalidate any act done pursuant to such notice of default hereunder or invalidate any act done pursuant to such notice of default hereunder or invalidate any act done pursuant to such notice of default hereunder or invalidate any act done pursuant to such notice of default hereunder of the property should thus characteristic of the second of the such as a

It is mutually agreed that:

So 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 is elects, to 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 feet necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by the payable to the payable to be possible to the payable to proceedings, and the balance applied upon the indebtedness secured hereby; and trantor 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.

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 allecting 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 hen or chartering (d) reconvey, without warranty, all or any part of the property. The feath of any reconveyance may be described as the "person or personal personal

and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's lees 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 he postponed as provided by law. The trustee may lell said property either in one parcel or in separate parcels and shall set the parcel or parcels at auction to the highest bidder for cash, parabli at the time of sale. Trustee shall deliver to the purchaser its deed in form or warranty, express or implied. The recitals in the deed of any matters and thet shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the granter and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the poers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and reasonable charge by trustee stationey, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appears in the order of the trustee appoint as successor trustee.

16. Beneficiary may from time to time appoint a successor was surplus. If any to the standard reasonable charge is such surplus.

17. The such appointment, and without conveyance to the successor trustee the latter shall named herein or to any successor trustee appointment which the poerty is situated, shall be conclusive proof of proper appointment of the successor trustee.

18. Beneficiary may from time to time appoint a successor trustee appointment and substitution on the france of appointment, and without conveyance to the successor trustee the latter shall named or appointed hereunder. Each such appointment of the successor trustee, the latter shall named or appointed hereunder. Each such appointment of the successor trustee and appoin

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 insurence company nuthorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an association defined under ORS 698,505 to 698,505.

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 except Trust Deed recorded October 20, 1978, in Volume M78, page 23638, Microfilm Records of Fust been recorded october 20, 1970, in volume 170, page 23030, microffilm Records of Klamath County, Oregon in favor of Klamath First Federal Savings and Loan Association, 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, legatces, 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 fender includes the terminine 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.

DE AARWEKAE * 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 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. LARWELLE This instrument was acknowledged before me on April 19.92.,
ROBERT L. DE LARWELLE and PATRICIA J. DE LARWELLE NEVADA
STATE OF WINKEYN, County of Wash This instrument was acknowledged before me on

Selfor al GWEN GRAVER Notary Public - State of Novada Apacintment Recorded in Washos County MY APPOINTMENT EXPIRES SEPT. 25, 1994

Notary Public for Nevada My commission expires

REQUEST FOR FULL RECONVEYANCE

To be used only when abligations have been paid.

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said 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 trust deed or current to statute to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you 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 have the said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you have the said trust deed) and to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you TO: 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

...., 19..... DATED: Beneficiary

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

De ver rese			1 11
		STATE OF OREGON,	ss.
TRUST DEED [FORM No. 881] **TEVENS-NESS LAW PUB.CO. PORTLAND. ORE ROBERT L. DE LARWELLE and PATE 1918 ALPLAND CT. SPARKS, NV 89434 Grantor	SPACE RESERVED	ounty of	day, 19, and recordedon Ville/instru-
MARY E. FIKE 95621 HWY 101 S. YACHATS, OR 97498 Beneficiary	RECORDER'S USE	ment/microfilm/receptors Record of Mortgages of said Witness my hand a County affixed.	County.
MOUNTÂTÎÑ" PEPPEP CONTY		By	Deputy

EXHIBIT A LEGAL DESCRIPTION

A portion of Gorvement Lot 9 in Section 7, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point 564 feet West of the Northeast corner of Lot 9, Section 7, Township 35 South, Range 7 East of the Willamette Meridian Klamath County, Oregon, or on the North line of said Lot 9 and the East line of Dalles California Highway right of way; thence West 469 feet to the lake shore line; thence Southwesterly along the meanderline, approximately 650 feet to the North line of 100 foot lot owned by Chas. Blair Knight by Deed dated May 23, 1936 approved September 9, 1936, L-Adj. 13295 BDS: thence East along North line of said 100 foot lot, 592 feet to a point on the East line of Dalles California Highway right of way; thence North 600 feet to the point of beginning being all that part of Lot 9, Section 7, Township 35 South, Range 7 East of the Willamette Meridian, West of East line of Dalles-California Highway right of way and North of the North line of the 100 foot lot owned by Chas. Blair Knight by Deed mentioned above.

STATE OF OREGON: COUNTY OF KLAMAT	ł: ss.
Filed for record at request of A.D., 19 92 a	Mortgages on Page 9783.
FFF \$20.00	Evelyn Biehn . County Clerk By Danien Muilender