NE

TRUST DEED

Vol.mg2 Page **1348**0 @

46408	IROSI DELD	_
THIS TRUST DEED, made this	day of	, 1992, between
C F Francis		, as Trustee, and
Charles H. Pankey		

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:

Exhibit A & B attached

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 sum of Sixty-five Thousand and No/100 Dollars (\$65,000.00)

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 10, 2002. At 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.

Decomes 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 workmanile 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; develuations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for tiling 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.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property: if the beneficiary so requests to join in executing such financing statements pursuant to the Unitorn Commercial Code as the enliciary 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 erected on the said premises adainst loss or damage by fire and such other hazards as the beneficiary control time to time require, in an amount not less than \$0.5,000.000.000 for mine to time require, in written in an amount more less than \$0.5,000.000 for mine to time require, in a mount more less than \$0.5,000.000 for mine to time require, in written in an amount more half be delivered to the beneficiary as soon as insured; policies of insurance shall be delivered to the beneficiary as soon as insured; policies of insurance shall be delivered to the beneficiary as soon as insured; in the feather state of the policies of insurance now or hereafter placed on said buildings, time of any policy of insurance now or hereafter placed on said buildings, time of any policy of insurance now or hereafter placed on said buildings, time of any policy of insurance now or hereafter placed on said buildings, time of any policy of insurance now or hereafter placed on said buildings, time of any policy of insurance now or hereafter placed on said buildings, to determine, or at option of beneficiary at least lifteen days prior to the expiration of the property the property of the result of the property of the result of the property of the property the property of the property of the property of the property before any part of under the property before any default or notice of default hereunder or invalidate any act onserved to the property before any part of the trust property before any pa

It is mutually agreed that:

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8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneliciary shall have the right, it it so 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 fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneliciary and or incurred by grantor in such proceedings, shall be paid to beneliciary's fees, applied by it lirst upon any reasonable costs and expenses and attorney's fees, applied by it lirst upon any reasonable costs and expenses and attorney's fees, applied by it lirst upon any tendence applied upon the indebtedness ficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and exceut such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request, pensation, promptly upon beneficiary's request.

Pensation, promptly upon the day of 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 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 allocting this deed or the lien or charge 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 figally entitled thereto, and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness therein. Trustee's lees for any of the services mentioned in this paradraph shall be not less than \$5.

10. Upon any default by grantor hereunder, heneliciary 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 the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, issues and profits, including those past due and unpaid, and apply the same, issues and profits, including those 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 tire and other insurance policies or compensation or awards for any taking or damade of the property, and the application or release thereof as altoresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act denience of the 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/a performance, the beneficiary may devertisement and sale, or may direct the trustee to loreclose this trust deed in equity as a mortagage or direct the trustee to loreclose this trust deed in equity as a mortagage or direct the trustee to loreclose this trust deed in the manner provided in ORS 36

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 be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels are until the highest bidder for cash, payable at the tim by law conveying shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or including the trustee shall represent the sale. The trustee shall represent the property so sold, but without any covenant or warranty, express or included the trustfulness thereof. Any person, excluding the trustee, but including the framer and beneficiary, may purchase at the sale. The proceeds of sale to payment of (1) the expenses of sale in shall apply the proceeds of sale to payment of (1) the expenses of sale including the compensation of the trustee and a reasonable charte by trustees afterney. (2) to the obligation secured by the trustee that the trustee and a treasonable charte by trustees artorney. (2) to the obligation secured by the trustee that the trustee and a treasonable charte by trustees afterney. (2) to the obligation of the trustee of the trustee in the trustee deed as their interests may appear in the order of their priority and (4) to describe the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

deed as their minister.

If any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereinder. Upon such appointment and without conveyance to the successor trustee, the latter shall be weed with all title, powers and duties conferred trustee, the latter shall be well with all title, powers and duties conferred upon any trustee herein named or appointed hereinder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortance records of the country or counties in which, the property is situated, shall be conclusive proof of proper appointment of the successor trustee, this trust when this deed, duly executed and arknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pronting 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 iscall 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 696.585.

in book/reel/volume No. on

pageor as fee/file/instru-

ment/microfilm/reception No......

By Deputy

Witness my hand and seal of

Record of Mortgages of said County.

County affixed.

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) numerity 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. * IMPORIANT 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. Esther Eileen Hyde Klamath STATE OF OREGON, County of by Esther Eileen Hyde This instrument was acknowledged before me onJune...18,....., 1992..., byEsther Eileen Hyde OFFICIAL SEAL
SHIRLEY J. DRUMM
NOTARY PUBLIC-DREGON
COMMISSION NO. 006078
MY COMMISSION EXPIRES APR. 16, 1995 Notary Public for Oregon My commission expires April 16, 1995 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid, Trustee TO: 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 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 TRUST DEED STATE OF OREGON. County of (FORM No. 881-1) NESS LAW PUB. CO., PORTLAND, ORE I certify that the within instrument was received for record on theday Esther Eileen Hyde of, 19....., ato'clockM., and recorded

SPACE RESERVED

FOR

RECORDER'S USE

Charles H. Pankey

AFTER RECORDING RETURN TO

8845 VOULA Rol WILTON CA 45693

Beneficiary

CHARLOS H PANKE

EXHIBIT A

PARCEL ONE

Beginning at a point on the Easterly right of way line of the Dalles-California Highway, which point is south along the Section line, 1667.8 feet and East 491.6 feet from the Section Corner common to Sections 17, 18, 19 and 20 Township 28 South Range 8 East of the Willamette Meridian; thence North 16°53'30" feet; thence South 76°6'30" East 150 feet; thence South 16°53'30" Mest, parallel to said right of way line of said highway 100 Mest, parallel to said right of way line 100 feet, thence South 16°53'30" 73°6'30" West 150 feet, more or less to point of beginning. Being a portion of the W½NW½ of Section 20, Township 28 South, Range 8 East of the Willamette Meridian,

SAVE AND EXCEPTING that part conveyed to the State of Oregon by deed recorded June 25, 1954 in Deed Book 267 at page 484.

PARCEL TWO

Beginning at a point on the Easterly right of way line of the Dalles-California Highway, which point bears South along the Section line, 1667.8 feet and East 491.6 feet from the Section corner common to Sections 17, 18, 19 and 20, Township 28 south, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence South 16"63"30" thence South 73°06'30" East 150 feet; thence North 16°53'30" East 150 feet; thence North 16°53'30" East, feet to the highway 100 feet; thence North 73°06'30" West, 150 Section 20, Township 28 South, Range 8 East of the Willed of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF K	CLAMATH: ss.	
Filed for record at request of	Esther E. Hyde	the18th day
of A.D., 19	92 at 1:59 o'clock PM.,	and duly recorded in Vol M92
of	Mortgages on Page _	13480
FEE \$25.00	Evelyn Biehn	County Clerk
ree \$23.00	By Source	en Collection of the