

Vol. m92 Page 15132

KELLEY CASPER

WITNESSETH:

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

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of *** NINETEEN THOUSAND AND NO/100ths ***

PER-TERMS OF NOTE

herein, shall become immediately due and payable.

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 cost incurred therefor.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other

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

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 trust or trustee may appear, including

action 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 the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment or decree of 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.

It is mutually agreed that:

8. In the event that any portion of all said proceeds shall be taken under the right of eminent domain, or in liquidation, any such party shall have the right, at its election, to require that all or any portion of the monies payable to it in compensation for such taking, whether 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 applied to the satisfaction of any claim applied for by it first upon the appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such action and execute such instruments as shall be necessary in obtaining such monies.

9. At any time and from time to time upon written request of beneficiary, payment of its fee and presentation of this deed and the note for endorsement (in case of full reconveyance, 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

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (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 thereof of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the

10. Upon any default by grantor hereunder, beneficiary 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 rights of any third party, enter upon and take possession of said property and the undivided share thereof, in its own name sue or otherwise collect the rents and profits thereon, including those past due and unpaid, and apply the same less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may deem proper.

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 or omitted hereunder.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement or betwixt him and the beneficiary with respect to such indebtedness or performance, the beneficiary may declare all sums due hereby immediately due and payable. In such a case the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to foreclose this trust deed by remedy, either at law or in equity. In the event the beneficiary may choose to foreclose by advertisement and sale, the beneficiary or the beneficiary's executor or assigns shall cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place for the sale of the property and shall cause the same to be sold and the proceeds of the sale to be applied to the satisfaction of the indebtedness secured hereby as and when required by law and equity. 735 48 86,795.

13. After the trustee has commenced the foreclosure by advertisement under ORS 86.733, before the trustee conducts the sale, and at any time prior to 5 days before the trustee conducts the sale, the grantor or any other person may cure the default by paying the amount of the default to the trustee. If the default consists of a failure to pay, when due, the amount of the default, the default may be cured by paying the amount of the default to the trustee. If the default consists of a failure to pay, when due, the entire amount due at the time of the cure other than such portion of the amount due as has no default occurred, any other default that is capable of being cured may be cured by tendering the amount required under the obligation or trust deed. In any such cure, the beneficiary is not liable for the amount of the default. In addition to curing the default, the person effecting the cure shall pay to the beneficiary all costs 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 for in the instrument provided in ORS 86.733 to 86.737.

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 in one parcel or in separate parcels and at one time or at different times and at different places and at the time of sale. The trustee shall deliver to the purchaser its deed in form as required by law conveying said property with all its covenants and warranties, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including

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 be trustee, (2) to the obligations secured by the trust deed, (3) to all persons having recorded claims subsequent to the interest of the grantor in the trust deed, and (4) to the interests of the beneficiaries in the trust. If there is a surplus, if any, to the grantor or to his successor in interest entitled to the surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Upon such appointment and substitution shall be made by any instrument executed by beneficiary 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 of a 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 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 676.505 to 676.585.

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 none.

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 (ever 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.

KELLEY CASPER

WASHINGTON
STATE OF OREGON, County of COCLAND) ss.

This instrument was acknowledged before me on JUNE 20, 1977
by JILL EMEASON

This instrument was acknowledged before me on _____, 19____,
by _____
as _____
of _____

Notary Public for Oregon

My commission expires 10-13-79

RECEIVED 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 PUN. CO., PORTLAND, ORE.

KELLEY CASPER

17109 NE 8th Street
Vancouver, WA 98448

Grantor

BLANCH E. FLOWERS, BEATRICE M. COE,
CAROL J. BELL CANNON, BUDDY E. MORRISON
AND CECIL F. COX

Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., 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

15134

EXHIBIT B
LEGAL DESCRIPTION

All that portion of TRACT No. 15 of the Resubdivision of ALTAMONT RANCH TRACT NO. 25 TO 32, inclusive, according to the duly recorded plat of said Re-subdivision, which lies West of a line running parallel with the West line of said Tract NO. 15 and distant therefrom 273 feet Easterly, said Easterly line of the tract herein described being the West line of a drain ditch running approximately North and South. EXCEPTING THEREFROM that portion contained in Deed to the United States of America, recorded February 28, 1924 in Volume 63, page 490, Deed Records of Klamath County, Oregon.

ALSO EXCEPTING THEREFROM that portion lying within the right of way of Altamont Drive.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 10th day
of July A.D. 19 92 at 3:50 o'clock P. M., and duly recorded in Vol. M92
of Mortgages on Page 15132

Evelyn Bighn

County Clerk

By

Pauline Mulendore

FEE \$20.00