

92 SEP 30 PM 3 28

Vol. m92 Page 22851

SOUTH VALLEY STATE BANK

Grantor irrevocably grants, bargains, sells and conveys to
in KLAMATH County, Oregon, described as:

UNKNOWN DEED

sum of **FIFTY THOUSAND AND NO/100-----(\$50,000.00)** Dollars, with interest thereon according to the terms of a promissory note, grantor, the final payment of principal and interest hereof, if **ADVANCES AND RENEWALS.**

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.

and, in good and workmanlike manner, to construct, damaged or

[illegible][illegible][illegible]

6. To pay all costs, fees and expenses of this trust including the costs 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, in and defend any action or proceeding purporting to

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, 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 mentioned in this paragraph from any judgment or amount of attorney's fees and in the event of an appeal, pay such sum as the court, in its final court, grantor further agree 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:

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 monies 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 fees necessarily paid to pay all reasonable costs, expenses and attorney's fees, shall be paid to beneficiary and to pay all reasonable costs and expenses and attorney's fees incurred by grantor in such reasonable costs and expenses and attorney's fees applied by it first upon any appeals courts, necessarily paid upon the indebtedness in such proceedings, and the balance of said expense, to take such actions secured hereby; and grantor agrees, that beneficiary 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) reconveyance may be described as the "person or persons grantee in this reconveyance may be described as the person or persons entitled thereto," and the recitals thereof. Trustee's fees for any of the foregoing shall be not less than \$5.

It is the conclusive proof of the truthfulness of the foregoing that the services mentioned in this paragraph shall be not less than \$5.

legally entitled thereto, and the truthfulness thereof. I understand that the foregoing is to be conclusive proof in this paragraph shall be not more than \$5,000.00.

Upon any default by grantor hereunder, or by a receiver to be appointed without notice, either in person, or by a receiver of any security so appointed by a court, and without notice, to the adequacy of any security so appointed by a court, and without notice, to enter upon and take possession of said property, the indebtedness hereby secured shall be due and payable, and I shall collect the rents, issues and profits of the same, in its own name sue or otherwise, and apply the same, or any part thereof, including those past due and unpaid, and apply the same, issues and profits of the same, in its own name sue or otherwise, 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 determine.

Upon the expiration and taking possession of said property, the beneficiary may determine.

and taking possession of said property, the 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 hire 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 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 declare all sums secured hereunder immediately due and payable. In such event the beneficiary at his election may proceed to foreclose this trust deed by advertising and/or direct the trustee to foreclose any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary and the trustee shall execute and 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 of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in accordance with ORS 86.735 to 86.795.

[illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the trustee may sell said property either as to the whole or in separate parcels and shall sell the same at public auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in loan or warranty, express or implied, as the purchaser may so bid, but without any matters of fact shall be conclusive proof of the truthfulness thereof. Any purchase, excluding the trustee, but including the beneficiaries, shall be binding and shall be the full and complete discharge of the trust. The recitals in the deed of any purchaser, excluding the trustee, but including the beneficiaries, shall be binding and shall be the full and complete discharge of the trust. The recitals in the deed of any purchaser, excluding the trustee, but including the beneficiaries, shall be binding and shall be the full and complete discharge of the trust.

[illegible][illegible]

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed or 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.

(a) consent to the making of any map or plat of said property; (b) join in _____ shall be a party unless _____

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 696.585.

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

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:
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes.

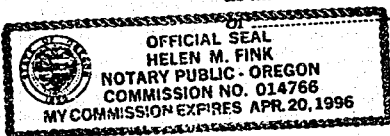
This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or 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.

X John T Bowers
JOHN T BOWERS
X Darlene M Bowers
DARLENE M BOWERS

STATE OF OREGON, County of Klamath) ss.
This instrument was acknowledged before me on SEPTEMBER 29, 1992
by JOHN T. BOWERS AND DARLENE M. BOWERS, 19____,
This instrument was acknowledged before me on _____, 19____,
by _____
as _____



Helen M Fink
Notary Public for Oregon
My commission expires 4/20/96

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. 881-1)

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

JOHN T AND DARLENE M BOWERS

Grantor

SOUTH VALLEY STATE BANK

Beneficiary

AFTER RECORDING RETURN TO
SOUTH VALLEY STATE BANK
801 MAIN STREET
KLAMATH FALLS OR 97601

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

By _____

TITLE

Deputy

PARCEL 1:

The Westerly half of the following parcels of land:

Beginning at the Southwest corner of premises described in deed from H.M. Mallory and Christine Mallory, husband and wife, to Fremont Glass & Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, microfilm Records of Klamath County, Oregon; thence South along the East line of Washburn Way 40 feet to the true point of beginning; thence continuing South along the East line of Washburn Way 200 feet to a point; thence East parallel to the South line of said Fremont Glass & Millwork Co. tract to a point on the East line of Lot 3, Block 4, THIRD ADDITION TO ALTAMONT ACRES, which is South 94.55 feet from the Northeast corner of said lot; thence North along the East line of Lot 2, Block 4 to a point, 40 feet South of said Northeast corner of Lot 2, Block 4, said subdivision; thence West parallel to the South line of said Fremont Glass & Millwork Co. tract to the true point of beginning.

A portion of SW 1/4 NW 1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon: Beginning at the Southwest corner of premises described in Deed from H.M. Mallory and Christine Mallory to Fremont Glass and Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, Microfilm Records of Klamath County, Oregon; thence South 00 degrees 02' 15" East, along the East right of way line of Washburn Way, 40.0 feet to the true point of beginning; thence continuing South 00 degrees 02' 15" East along said East right of way line, 71.11 feet; thence South 89 degrees 30' East parallel to and 111.11 feet distant from the Southerly line of the premises described in said Deed from H.M. Mallory and Christine Mallory to Fremont Glass and Millwork Company, to a point on the West line of Lot 2, Block 4, THIRD ADDITION TO ALTAMONT ACRES, Klamath County, Oregon, which is South 00 degrees 07' East, 111.11 feet from the Northwest corner of said Lot 2; thence North 00 degrees 07' West along the Westerly line of said Lot 2, 71.11 feet to a point on the West line of said Lot 2, said point being South 00 degrees 07' East 40.00 feet from the Northwest corner of said Lot 2; thence North 89 degrees 30' West, parallel to and 40.00 feet distant from said Southerly line of said Fremont Glass and Millwork Tract to the point of beginning.

ALSO, the following described real property in Klamath County, Oregon:

Beginning at the Southwest corner of premises described in Deed from H.M. Mallory and Christine Mallory, husband and wife, to Fremont Glass & Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, Microfilm Records of Klamath County; thence South along the East line of Washburn Way 111 feet to the true point of beginning; thence continuing South along the East line of Washburn Way 15 feet to a point; thence East parallel to the South line of said Fremont Glass & Millwork Co. tract to a point on the East line of Lot 2, Block 4, THIRD ADDITION TO ALTAMONT ACRES which is South 126.11 feet from the Northeast corner of said lot; thence North along the East line of said Lot 2, Block 4, 111 feet South of said Northeast corner of Lot 2, Block 4 said subdivision; thence West parallel to the South line of said Fremont Glass & Millwork Co. tract to the true point of beginning.

PARCEL 2:

Tracts 5 and 6, ALTAMONT SMALL FARMS, in the County of Klamath, State of Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 30th day
of Sept. A.D., 19 92 at 3:28 o'clock P.M., and duly recorded in Vol. M92,
of Mortgages on Page 22851.

FEE \$20.00

Evelyn Bighn, County Clerk

By

Quelene Nicknall