After recording return to: HI: T:+)CCO. TRUST DEED, made this 23rd day of September 1991, 1991, between RNSTONE. INC. son a Stangen Truet Daved Series ME After recording return to: as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, and ROBERT J. MULLEN or the survivor thereof as Granton as Beneficiary, 117 242000 WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property KLAMATH County, Oregon, described as: SEE ATTACHED EXHIBIT "A" e south of \$ 1 1. 11 1 and a new surveyor JROST DEED te presente best da the dille oppre it trove dele most se opposité la presente de trove alle Parts and a serie

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 thereol and all fixtures now or hereafter attached to or used in connec-

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereof, if

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 ary payable or restore prompily and be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor. 3. To complete or restore prompily and be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor. 3. To complete all laws, ordinances, regulations, covenants, condi-ions and restrictions allecting statements pursuant to the Uniform Commer-cial Cod? as the beneliciary may require and to pay tor liting same in the proper public oflices or ollices, as well as the cost of all lien searches made by tiling-olicers or searching agencies as may be deemed desirable by the beneliciary.

1. To comply, with all laws, ordinances, regulations, covenants, conditions and restrictions altecting statements pursuant to the Uniform Commercial Code's the beneficiary may require and to pay for filing same in the birding officers or vesarching agencies as may be deemed desirable by the birding officers or ordices, as well as the cost of all lien searches made by different or ordices, as well as the cost of all lien searches made by different or ordinances, may be deemed desirable by the beneficiary may require and to pay for filing searches made by different or ordices, as well as the cost of all lien searches made by different or ordinances, as well as the cost of all lien searches made by different erected on the said premises against loss or damage by fire and such other hazards as the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; policies of insurance mon or hereafter placed on said buildings, the grandors shall had no are presson to procure any such insurance and to it the grandors shall be delivered to the beneficiary as soon as insured; for or a option of beneficiary the entire amount so collected, or may procure the same at grantor's expense. The amount collected or may be released to grantor. Such application or release shall be allored any decay of any other with entire amount so collected, or any pure thereol, may be released to grantor. Such application or release shall be added to rontice of delault hereunder or invalidate any other hereol, may be released to grantor. Such application or release shall be added to a such targe payable to the beneficiary in the tereor delaw thereord and there there any part of the delaw sect of any other thereof, may be released to grantor. Such application or release shall be added to any pay pay and there there and promptly deliver in the release in thereof to be prediciary is any determine, or a dopion of targe payable to the beneficiary may at the thereof or asessed dopon

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, beneliciery shall have the right, il it so elects, to require that all or any portion of the monies payable right, il its o elects, to require that all or any portion of the amount required 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 applied by it lirat upon any reasonable costs and expenses and attorney's lees, both in the trial and appellate courts, necessarily paid or incurred by bene-liciary in such proceedings, and the balance applied upon the indebtedness and execute such instruments as shall be necessary in obtaining such com-enders, payment of its lees and presentation of this deed and the molection indervent (in case of lull reconveyances, lor cancellation), without allecting the inability 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

Stanting any essement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge scherol; (d) reconvey, without warranty, all or any part of the property. The transfer in any reconveyance may be described as the "person or persons feasily entitled thereto," and the recitals therein of any matters or lacks shall be conclusive proof of the truthluiness thereol. Truste's fees for any of the property. The pointed by a court, and without regard to the adequacy of any security for the indebtedness thereol, in its own name sue or otherwise collect the rents, issues and epointed by a court, end without regard to the adequacy of any security for the indebtedness thereol, in its own name sue or otherwise collect the rents, issues and epointed by an explored and tak possession of said property, ite collection of such rents, issues and profities, or any default or eas and collection, including the same, issues and property, the collection of such rents, issues and profities or compensation or release thereol or any detain or the subrace of lie and other rouged details or not such order as beneficiary may determine.

waive any default or notice of default hereunder or invalidate any net done pursuant to such notice. 11.2. 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 hereby immediately due and payable. In such an event the beneficiary at his election may proceed loreclose this trust deed in equity as a mortage or direct the trustees to pursue any other right or the beneficiary elects to forcelose by advertisement and sale, the beneficiary or the beneficiary elects to forcelose by advertisement and sale, the beneficiary of the trustee shall execute and cause to be recorded his written notice of default and his election to self the said describe hall fir the time and place of sale. First on the trustee shall execute and cause to be a second by the obligation and his election to self the said describe hall fir the time and place of as for the furstee shall execute and cause to be a second by ORS 86.751, may cure sale, the grantor or any of the default consists of a lailure to pay, when due, as the default or default or of any the default consists of a lailure to pay, when due, as the default or default occurred. Any other default in scape of the sub-sale, the grantor or any the default consists of a lailure to pay, when due, sums secured by the time of the cure other than such portion as would not them be due had on default cocurred. Any other default has the default here obligation deed, he default may be cured by paying the default or default or core any the default on the sub ab de order by rendering the performance required under defaults, the person so true of the cure other than such portion as would not then be due had on default occurred. Any other default the default here obligation to sub had cured by rendering the performance required under the obligation the sub had cured by rendering the performance required under the obl

and expenses acusary means the provided set of exceeding the amounts provided together with trustees 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 hich 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 at a sale the time of sale. Trustee shall deliver to the highest hidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any coverant or warmity, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthulness thereol. Any person, escluding the trustee, but including the grantor and beneficiary, may purchase at the sale. If the conclusive proof the trustee sells pursuant to the powers provided herein, trustee all apply the proceeds of sale to payment of (1) the expenses of sale is all apply to the obligation secured by the trust deed, (3) to all persons having increded lines subsequent to the interest of the truste in the trust ends of the trust ends of the trust ends of the trust ends of the trust interest may appear in the order of the trust ends the the surplus. If a Bendiciary may from time to the sponse a successor or successor or successor or successor is a surplus.

surplus, if any, to the grantor or to his successor in interest entitled to such surplus. 16. Beneticiary may from time to titre appoint a successor or success-tors to any trustee named herein or to any successor trustee appointed here-inder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conterved trustee, the latter shall be made by written instrument. Each such appointment and substitution shall be made by written 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 the successor trustee. 17. Trustee accepts this trust when this deed, duly executed and below bereforded a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of obligated to notify any party bereford in which grantor, beneficiary or trustee is 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 its an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to itad business; under the lows of Oregon or the United States; o 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 excrow agent licensed under ORS 696-505 to 696-555.

11718 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 it 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 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. \* 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 disclesures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice. TURNSTONE INC. -0 The BERT MULLAR, PRESIDENT TEGCA SECRETARY STATE OF OREGON, County of ... KLAMATH ...) ss. This instrument was acknowledged before me on ... September 23. TURNSTONE INC. by This instrument was acknowledged before me on ROBERT MULIEN AND DONALD J. LEGGET bv PRESIDENT AND SECRETARY, RESPECTIVELY as TURNSTONE INC. of OFFICIAL SEAL OFFICIAL SEAL LINDA L HAUG NOTARY PUBLIC - OREGON COMMISSION NO. 008457 MY COMMISSION EXPIRES MAY 01, 1993 Notary Public for Oregon My commission expires REQUEST, FOR FULL RECONVEYANCE Te be used only when abligations have been noted TO: Trustee The undersigned is the legal owner and holder of all indebtedness secured by the toregoing 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: Beneficiary at lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for a before reconvey TRUST DEED STATE OF OREGON, (FORM No. 881) County of ..... STEVENS-NESS LAW I certify that the within instrument TURNSTONE INC was received for record on the ...... day hom no 2250 RANCH RA. ....., 19 of .... the sources and the at . .... o'clock ......M., and recorded ASHLAND, Or 97520 in book/reel/volume No. .... SPACE RESERVED ROBERT J. MULLERSTANTOR B250 RANCH ROAD ..... on FOR page . ..... or as fee/file/instru-RECORDER'S USE ment/miscofilm/reception IVo..... Or ASHLAND, Record of Morteages of said County. Witness new hand and seal of 97520 Beneficiary County affixed. AFTER RECORDING RETURN TO MOUNTAIN TITLE 222 So. SIXTH The Dilling 222 50. 1:3515 NAME TITLE U.1.1.C <u>\_</u>]t KLAMATH FALLS, Or 19453 19461 Ev Deputy 4.160.1 W1325 14.21 The second second

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## MTC NO: 26160-LH

## EXHIBIT A LEGAL DESCRIPTION

TRACT 1260 -- MONTE VISTA RANCH, situated in Government Lots 13 and 18, of Section 7, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the East 1/4 corner of said Section 7 and being the initial point; thence South 00 degrees 07' 41" East 1331.64 feet to the Southeast corner of Government Lot 18; thence North 89 degrees 58' 01" West 1334.30 feet to the Southwest corner of Government Lot 18; thence North 00 degrees 05' 49" East 663.13 feet to the Northwest corner of Government Lot 18; thence North 89 degrees 55' 02" East, on the line common to said Government Lots 13 and 18, 198.00 feet; thence North 00 degrees 05' 49" East, parallel to the West line of said Government Lot 13, 663.53 feet to the North line of said Government Lot 13; thence North 89 degrees 48' 05" East 1131.09 feet to the point of beginning, with bearings based on the East line of Bella Vista --Tract 1235.

	Mountain Title Company the day
Filed for record at request of	A.D., 19 93 at 1:37 o'clock P.M., and duly recorded in Vol. M93,
of <u>May</u>	Mortgages on Page <u>11/1/</u>
он С	Evelyn Biehn County Clerk By <u>Annette Mueller</u>
FEE \$20.00	By <u>Connette Muella</u>

## STATE OF OREGON: COUNTY OF KLAMATH: ss.