FORM No. 881-1—Oregon Trust Deed Series—TRUST DEED (No restriction on assignment). 6.4.135 Klamath Falls, OR 97601 426 Main Street TRUST DEED Vol.m93 Page 21930 HEWERSON DEED, made thisday of JANICE K. WRIGHT as Grantor, KLAMATH COUNTY TITLE COMPANY BARBARA KENT, as successor trustee of the KENT FAMILY TRUST DATED 2/4/82, WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property inKlamathCounty, Oregon, described as:

SEE EXHIBIT "A".

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 Two Hundred Thirty-seven Thousand Six Hundred and 99/100 (\$237,600.99)

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereol, if

becomes 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;

2. To compile 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 compile all laws, ordinances, regulations, covenants, conditions and restrictions altering all property; if the beneficiary so requests, to cial Code as the beneficiary my require and to pay to filing anomomer-cial Code as the beneficiar, my require and to pay to filing anomomer-proper public office or office, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

cial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches may be fully proper public office or offices, as well as the cost of all lien searches may be fully different or offices or searching agencies as may be deemed desirable by the bright of the search of th

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 to see that such a scompensation to a such proceedings, shall be paid to beneficiary and applied by frantor in such proceedings, shall be paid to beneficiary and applied by it lirst upon any seconable costs and expenses and attornery beneficiary in such proceedings and the balance applied upon the indebtedness secured hereby; and grantor ages 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.

9. At any time and from time to time upon written request of beneficiary, payment of its lees and resentation 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 allecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all any part of the property. The grantee of the property of th

pursuant to such notice of default hereunder or invalidate any act done 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 expent the beneficiary may event the beneficiary of the property of the pro

proceed to foreclose this trust deed in the manner provided in ORS 30.733 to 13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by Res 86.753, may cure sums secured by the trust deed, the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or and especially, the person effecting the cure shall pay to the beneficiary all costs (defaults, the person effecting the cure shall pay to the beneficiary all costs (offether with trustee's and attorney's fees not exceeding the amounts provided by law.

together with trustee's and attorney's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the time and be postponed in the notice of sale or the time to which said sale may in one parcel or in separate parcels and shall sell the said sale may in one parcel or in separate parcels and shall sell the succel or parcels at shall deliver to the highest bidder for eash, payable at the function of sale. Trustee the property so sold, but without any covenant or warranty conveying plied. The recitals in flut without any covenant or warranty convexing the kindled for the truthfulness thereof, and payable at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds ells pursuant to the powers provided herein, trustee shall apply the proceeds ells pursuant to the powers provided herein, trustee cluding the compensation of the trustee and a reasonable charge by attorney, (2) to the obligation excured by the trust deed, (3) to all trustees having recorded liens subsequent or the interest of the trustees in the view of the surplus, if any, to the grantor or to his successor in interest entitled to such surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

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

Beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein or to any successor trustee appointed herein or to any successor trustee, 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 appointment executed by beneliciary, which, when recorded in the montagge records of the country 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 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 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 lows 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 695.585.

21931

Witness my hand and seal of

Deputy

H. B. C.

County affixed.

NAME-

By

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.

Beneficiary agrees to subordinate the lien of this Trust Deed to the lien of another lender, provided that grantor is not in default of the provisions of this Trust Deed or in the provisions of the Note, and provided that the new loan does not exceed the sum of \$500,000.00.

In the event of sale or transfer of the real property described herein, the entire unpaid balance of this Trust Deed and Note shall be due and payable immediately.

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, tamily 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 leminine 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. (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON. STATE OF OREGON. County of Klamath County of This instrument was acknowledged before me on . This instrument was acknowledged before AUGUST 23, 1993, by OFFICIÁZ SEALÓY
LISA MASLUCAS
NOTARY PUBLIC - OREGON
COMMISSION NO. 002103
MY COMMISSION EXPIRES OCT. 07, 1994 JANICE K. WRIGHT Notary Public for Oregon Notary Public for Oregon (SEAL) My commission expires: 10/7/91 My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. 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 19...... DATED: Beneficiary Do not lose or destrey this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made. STATE OF OREGON. TRUST DEED County of (FORM No. 881-1) I certify that the within instrument S LAW PUB, CO., PO was received for record on theday JANICE K. WRIGHT ato'clock M., and recorded in book/reel/volume No. on SPACE RESERVED pageor as fee/file/instru-FOR ment/microfilm/reception No....., BARBARA KENT RECORDER'S USE Record of Mortgages of said County.

Reneficiaty

FTER RECORDING RETURN TO HENDERSON, MOLATORE & PLEIN

426 Male Street Klamath Falls, OR 97601 The following described real property situate in Klamath County, Oregon:

PARCEL 1:

Township 39 South, Range 11 East of the Willamette Meridian:

SECTION 22: SEASWA; WASEA and SEASEA, EXCEPTING that portion lying North of the Langell Valley Market Road.

SECTION 25: SE\SE\; N\SW\SE\; SE\SW\SE\ and that portion of the SW\SW\ lying Southwesterly of West Langell Valley Road.

SECTION 26: All that portion of the NW\(\frac{1}{2}\)NW\(\frac{1}{2}\) lying Westerly from a straight line drawn from a point on the North line of said Section 26, which point is 441.0 feet East of Section corner common to Sections 22, 23, 26 and 27, and to a point on the South line of said NW\(\frac{1}{2}\)NW\(\frac{1}{2}\), which point is 252.0 feet East of the Southwest corner of the said NW\(\frac{1}{2}\)NW\(\frac{1}{2}\) of said Section 26.

ALSO all that portion of S½NW¼ of Section 26 lying Southwesterly from a line whose course is as follows: Beginning at a point on the South line of the NW¼NW¾ of Section 26, which point is 252.0 feet East of the Southwest corner of said NW½NW¼; thence South 86° East, 406.0 feet; thence South 34° East, 811.0 feet; thence South 64° East, 407.0 feet; thence South 56° East, 810.0 feet, more or less, to a point on the South line of the SE¾NW¾ of Section 26.

ALSO all that portion of the $SE^{\frac{1}{4}}$ of Section 26, lying Southwesterly of the Westerly boundary of the Langell Valley Market Road.

ALSO the SWa

EXCEPT from the NW4NW4 of Section 26 that portion lying Northeasterly of the West Langell Valley Road.

SECTION 27: SINE; NEISEL; that portion of the NEINEL lying South of the Langell Valley Market Road.

SECTION 35: NENE

SECTION 36: EXNEX; EXWINEX; SEX, LESS portion of NWXNWXSEX lying Northeasterly of West Langell Valley Road; NWX; Lots 1 and 4.

Township 39 South, Range 12 East of the Willamette Meridian:

SECTION 30: Lot 4

SECTION 31: SW\se\; NE\nW\; NE\, EXCEPT 7 acres, more or less, described as follows: Beginning at the Northeast section corner of Section 31; thence West 360 feet; thence South 822 feet; thence East 360 feet; thence North 822 feet to the point of beginning.

 N_2 SE $_3$; SE $_3$ SE $_4$; Lot 4, EXCEPTING 5.85 acres, more or less, lying North of the Market Road.

Township 40 South, Range 12 East of the Willamette Meridian:

SECTION 1: Lots 1, 2, 5, 6 and 7; SEASWA; SWANEA; WASEA

Township 40 South, Range 13 East of the Willamette Meridian:

SECTION 6: That portion of the $N_2^2NE_2^2$ lying Northerly & Easterly of the Bonanza-Langell Valley Highway.

PARCEL 2:

Township 39 South, Range 11 East of the Willamette Meridian:

SECTION 25: SWASWASEA

SECTION 36: WanEa; That portion of the WanWasea lying Northeasterly of West Langell Valley Road.

Together with all appurtenant water rights and BLM grazing rights, specifically including all rights arising under Water Right Application No. G-8200, Permit No. 7654, as filed in the Office of the Water Resources Director of the State of Oregon and further specifically including Bureau of Land Management Grazing Allotment Nos. 0836 (Harpold Channing) and 0837 (Bryant-Horton).

EXCEPTIONS:

- 1. The assessment roll and the tax roll disclose that the within described premises were specially assessed as farm land. Taxes for the year 1993-94 and possibly prior years have been deferred pursuant to ORS 308.370 to 308.403. These, plus earned interest are due and payable when said reason for the deferment no longer exists.
- Acreage and use limitations under provisions of United States Statutes and regulations issued thereunder.
- Liens and assessments of Klamath Project and Langell Valley Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.
- Rights of the public in and to any portion of the herein described property lying within the boundaries of public roads or highways, ditches, canals or utility easements.
- 5. Easement, including the terms and provisions thereof, in favor of The California Oregon Power Company, recorded June 9, 1930, in Volume 91, Page 466, Deed Records of Klamath County, Oregon, for a 5-foot right of way over portion of the E½ NE¼, Section 36.
- 6. Transmission Line Easement, including the terms and provisions thereof, given by James G. Stevenson, Jr. and Margaret E. Stevenson, husband and wife, to the United States of America, dated December 2, 1965, recorded December 14, 1965, in Volume M65, Page 4646, Deed Records of Klamath County, Oregon. Affects SW4 NW4, Section 26.

- 7. Access Road Easement, including the terms and provisions thereof, given by James C. Stevenson, Jr. and Margaret E. Stevenson, husband and wife, to the United States of America and Portland General Electric Company, dated December 2, 1965, recorded December 14, 1965, in Volume M65, Page 4649, Deed Records of Klamath County, Oregon. Affects W¹/₂ W¹/₂, Section 26, and SE¹/₄ NE¹/₄, NE¹/₄ SE¹/₄, Section 27.
- 8. Access Road Easement, including the terms and provisions thereof, given by James C. Stevenson, Jr. and Margaret E. Stevenson, husband and wife, to the United States of America and Portland General Electric Company, dated January 12, 1966, recorded January 19, 1966, in Volume M66, Page 561, Deed Records of Klamath County, Oregon. Affects SW\(\frac{1}{2}\) SW\(\frac{1}{2}\), Section 26.
- Easement, including the terms and provisions thereof, in favor of Portland General Electric Company, dated March 3, 1966, recorded March 3, 1966, in Volume M66, Page 1791, Deed Records of Klamath County, Oregon, for an electric transmission line. Affects Section 26.
- 10. Terms and provisions contained in Access Road Easement, from James C. Stevenson, Jr. and Margaret E. Stevenson, husband and wife, to the United States of America, dated August 5, 1968, recorded September 27, 1968, in Volume M68, Page 8787, Deed Records of Klamath County, Oregon. Affects W¹/₂ W¹/₂, Section 26, and SE¹/₄ NE¹/₄, Section 27.
- 11. Easement, including the terms and provisions thereof, in favor of Pacific Power and Light Company, dated March 13, 1973, recorded March 16, 1973, in Volume M73, Page 2773, Deed Records of Klamath County, Oregon, for electric transmission line over the SE1, Section 25, and SW1, Section 30.
- 12. Reservations and restrictions in deed from Eugene Aiello to Robert D. Liudahl and Greta M. Liudahl, husband and wife, dated November 2, 1973, recorded December 4, 1973, in Volume M73, Page 15673, Deed Records of Klamath County, Oregon, as follows: "...the grantor hereby reserved unto Grantor the rights to all oil, petroleum, gas, asphaltum and other minerals, gaseous, liquid and solid, including, but not limited to, geothermal rights in and under the above described real property." Affects SE% SE%, Section 31.
- 13. Easement, including the terms and provisions thereof, in favor of Pacific Power and Light Company, dated December 17, 1973, recorded December 20, 1973, in Volume M73, Page 16217, Deed Records of Klamath County, Oregon, for electric transmission line over Sections 26 and 27.
- 14. Right of Way Easement, including the terms and provisions thereof, given by Robert L. Horton and Greta Mae Horton, to Pacific Power & Light Company, dated August 27, 1979, recorded September 4, 1979, in Volume M79, Page 21097, Deed Records of Klamath County, Oregon. Affects SW and SE NW. Section 26.
- 15. Contract of Sale from Merrill L. Nash to Janice K. Wright, a copy of which is recorded in Volume M90, Page 3936 of the Deed Records of Klamath County, Oregon.

EXHIBIT "A" - Page 3 of 3

STATE OF OREGON: COUNTY OF KLAMATH: ss.		
Filed for record at request of		
of A.D., 1993_ at _3:51 of Mortgages	o'clock P M., and duly recorded in Vol. M93 on Page 21930	day
FEE \$30.00	Evelyn Biehn County Clerk By Caulent Mulendal	