THIS TRUST DEED, made this	Not DEED Vol <u>m94</u> Page 1162
FLOYD A. COBB	day of January, 19.94, between
	, as Grantor
ASPEN TITLE & ESCROW, INC.	, as Trustee, arx
SHARON MC NAUGHTON	TNESSETH:
The free local falls and real	TNESSETH:
Grantor irrevocably grants, bargains, sells and KLAMATH County, Oregon, descr	conveys to trustee in mast, with power of ours, the prepare
SEE LEGAL DESCRIPTION MARKED EXHIBIT	A" ATTACHED HERETO AND MADE A PART HEREOF
THIS TRUST DEED IS AN ALL-INCLUSIVE THIS TRUST DEED IN FAVOR OF NELLIE A. WILL	RUST DEED AND JUNIOR AND SUBORDINATE TO A FIRST IAMS and RALPH C. WILLIAMS. SEE EXHIBIT "B"
ATTACHED	
hereafter appertaining, and the rents, issues and proute the	d appurtenances and all other rights thereunto belonging or in anywise no reof and all fixtures now or hereafter attached to or used in connection with
FOR THE PURPOSE OF SECURING PERFORMAN	VCE of each agreement of grantor herein contained and payment of the su
(\$29,000.00)	and made by grantor, the final payment of principal and interest hereof,
BARBAA BARRI DAGRAMAN AND RELEASED OF MATHER EV OF	nole. /y
The date of maturity of the debt secured by this instru- comes due and payable. Should the grantor either agree i coperty or all (or any part) of grantor's interest in it withon meant shall not be unreasonably withheld, then, at the benef	intent is the date, stated addre, on which assign all (or any part) of the to, attempt to, or actually sell, convey, or assign all (or any part) of the tot, attempt to, or actually sell, convey, or approval of the beneficiary, while the state of the beneficiary, while the state of the sell of the secure density of the secure den
he execution by grantor of an earnest money agreement up	
1. To protect, preserve and maintain the property in t	bood Condition and repair, not to to to the to the
2. To complete or restore promptly and in good and has amaged or destroyed thereon, and pay when due all costs inc	curred therefor.
requests, to join in executing such mancing statements put	remains, conditions and restrictions alterning the peneliciary may require a resuant to the Uniform Commercial Code as the beneliciary may require a as well as the cost of all lien searches made by tiling officers or search
dencies as may be deemed desirable by the beneficiary.	on the buildings now or hereafter erected on the property against loss ay from time to time require, in an amount not less than £IBUIADLC. average to the latter; all policies of insurance shall be delivered to the bea
written in companies acceptable to the beneficiary, will loss iciary as soon as insured; if the grantor shall fail for any reasu t least fifteen days prior to the expiration of any policy of i ure the same at grantor's expense. The amount collected und	on to procure any such insurance and to deliver the policies to the beneficial insurance now or hereafter placed on the buildings, the beneficiary may p lar any fire or other insurance policy may be applied by beneficiary up lar any fire or other insurance policy may be applied by beneficiary up
r any part thereof, may be released to granics. Such open inder or invalidate any act done pursuant to such notice. 5. To keep the property free from construction liens assessed upon or against the property before any part of such	and to pay all taxes, assessments and other charges that may be levied
romptly deliver receipts therefor to beneficiary, situat the lens or other charges payable by grantor, either by direct pay nearl, beneficiary may, at its option, make payment thereous ecured hereby, together with the obligations described in pay he debt secured by this trust deed, without waiver of any rig with interest as aloresaid, the property hereinbefore describe yound for the payment of the obligation herein described, a det he oppowers thereof shall, at the option of the benefi	grantor fail to make payment of any taxes, assessments, insurance premius yment or by providing beneficiary with funds with which to make such p i, and the amount so paid, with interest at the rate set forth in the n ragraphs 6 and 7 of this trust deed, shall be added to and become a part hits arising from breach of any of the covenants hereof and for such payment ed, as well as the grantor, shall be bound to the same extent that they
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and that the grantor 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, 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, insures to the bensiti of and binds all parties hereto, their heirs, legates, devises, 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 trust deed, if is understood that the grantor, trustee and/or beneficiary may each be more than one person; that it the context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals. IN WITNESS WHEREFOR the structure here the securited this instrument the day and year first above written

IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written.

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If compliance	with the Act is not required, disregard this notice. STATE OF OREGON, Coun- This instrument was a byFLOYD_ACOBB	nty of	, 1994,
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	REQUEST FOR FULL RECONVEYANC	E (To be used only when obligations have been paid.)	
deed have be trust deed of together with	een fully paid and satisfied. You hereby are dire r pursuant to strictle, to cancel all evidences of h the trust deed) and to reconvey, without warr	ndebtedness secured by the foregoing trust deed. All sums sected, on payment to you of any sums owing to you un indebtedness secured by the trust deed (which are deliv anty, to the parties designated by the terms of the trust	der the terms of the ered to you herewith
held by you	under the same. Mail reconveyance and docume	nts 10	care
Both must be	12 VSE20 DEED and Hi destroy this Trust Deed OR THE NOTE which it secures gelivered to the trustee for cancellation before ince will be made.	5 3.7 (10.15) × 71.7 1 1	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
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EXHIBIT "A"

Beginning at a point on the East line of 11th Street at a point 95 feet Northwest of the most Southerly corner of Lot 4, Block 68, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon; thence Northeasterly at right angles to 11th Street to the Northerly line of said Lot 4; thence Westerly along the Northerly line of said Lot 4 to the most Westerly corner of said Lot 4; thence Southeasterly along the East line of 11th Street to the point of beginning, being all of said Lot 4 EXCEPT the Southerly 95 feet thereof.

CODE 1 MAP 3809-29DC TL 3300

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EXHIBIT "B" TO TRUST DEED

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS JUNIOR AND SUBORDINATE TO A TRUST DEED RECORDED IN BOOK M-87 AT PAGE 6331 IN FAVOR OF SHASTA CASCADE FACTOR, INC. AS BENEFICIARY/MORTGAGEE, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. SHARON MC NAUGHTON, THE BENEFICIARY(IES) HEREIN, AGREE TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID NOTE IN FAVOR OF SHASTA CASCADE FACTOR, INC. AND WILL SAVE GRANTOR(S) HEREIN, FLOYD A. COBB, HARMLESS THEREFROM. SHOULD THE SAID BENEFICIARY(IES) HEREIN DEFAULT IN MAKING THE PAYMENTS DUE UPON SAID PRIOR NOTE AND TRUST DEED, GRANTOR(S) HEREIN MAY MAKE SAID DELINQUENT PAYMENTS AND ANY SUMS SO PAID BY GRANTOR(S) HEREIN SHALL THEN BE CREDITED UPON THE SUMS NEXT TO BECOME DUE UPON THE NOTE WHICH IS SECURED BY THIS ALL-INCLUSIVE TRUST DEED.

> (INITIALS OF BENEFICIARY(IES) (INITIALS OF GRANTOR(S)

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for	record at requi	est of A.D., 19 of	<u>Aspen Tit</u> <u>94</u> at <u>10</u> <u>Morts</u>):59o'clock ages Evel:	5	62 County Clerk	1
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