

the amount due to pay all costs and expenses of collection by trustee, payment of his fees and presentation of this note and the note for enforcement, or issue of full recoverances, for cancellation, without affecting the liability of any person for the payment of the indebtedness, trust deed may (a) cause the making of any new or new of the property; (b) join in granting any assignment or creation of any security interest therein; (c) make any acknowledgment or other agreement affecting this deed or the lien or charge thereto; (d) receive, without warranty, all or any part of the property. This grantee in any recovery or any described as the "person or persons legally entitled thereto," and the results therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees, liability of the services mentioned in this paragraph shall be not less than \$5.

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 adequacy of the security for the indebtedness hereby secured, enter upon and take possession of the property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, 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 determine.

11. Upon the entering upon and taking possession of the 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 pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in grantor's performance of any agreement hereunder, then 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 may elect to 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 pursue 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 or the trustee shall record and cause to be recorded a written notice of default and election to sell the property to satisfy the obligation secured hereby whereupon the trustee shall file in the manner provided in ORS 867.35 to 867.55.

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, the grantor or any other person so privileged by ORS 857.51, may cure the default or defaults if the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would 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 defaults, the person electing 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 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 the sale may be postponed as provided by law. The trustee may sell the property either in one parcel or in separate parcels and shall sell the parcel or parcels in accordance with the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser(s) in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the mutual intent thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

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 by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to any successor in interest entitled to such 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, appointed hereunder. The power and authority conferred upon any trustee herein named or appointed hereunder. 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 of proper appointment of the successor trustee.

17. Trustee accepts this trust when trustee duly executed and acknowledged, is made a public record as provided by law. Trustee is not liable to notify any party holder of pending sale under any other uses of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party and such action or proceeding is brought by trustee.

18. The grantor, covenants and agrees with the beneficiary and the beneficiary's successor in interest that the grantor is lawfully interested in the ownership of the real property herein and will not interfere with the beneficiary's title thereto.

19. The grantor further covenants and agrees that the grantor will not, directly or indirectly, do any acts or commit any wrongs which would result in the loss of title to the property or which would impair the value of the property or which would result in the grantor's will, warrant and forever defend the same against all persons, whenever,

to do (a) primarily for grantor's personal family or household purposes (see Important Notice below),
(b) for charitable, religious, educational, scientific, literary, or similar purposes,
(c) for any organization or entity if grantor is a natural person) for charitable or commercial purposes.

This deed applies to, and binds all parties before their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledges, of the contract secured hereby, whether or not named as a beneficiary herein. Beneficiary is a natural person) for charitable or commercial purposes, and construing this trust deed it is understood that the grantor, trustee and/or beneficiary may each be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, inserted and omitted to make the previous terms apply equally to corporations and to individuals.

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

ROBERT J. DICKERSON
ROBERT LEE DICKERSON

STATE OF OREGON, County of Klamath ss. 3/31/94
This instrument was acknowledged before me on 3/31/94
by ROBERT J. DICKERSON, Notary Public for Oregon
My Commission Expires Aug 16, 1994

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