

TRUST DEED

3503

THIS TRUST DEED made this 12 day of October, 1994,

SANDI SMELTER AND GEORGE YORK, each to an undivided one-half interest,

, 1994, between

as Grantor,
as Trustee, and
as Beneficiary.

HAROLD ELLIOT

BEND, OREGON

WYOMING

M. T. LASSER

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in
LAMATH County, Oregon described as:
Lot 6 in Block 1 of Plat No. 1201, LITTLE RIVER RANCH, according to the official plat
on file in the office of the County Clerk of Laramath County, Oregon.

TAX ACCT. NO. 2309-002A1-00100

together with all and singular the fixtures, enclosures and appurtenances and all other rights thereunto belonging or in anywise connected therewith, appurtenant, and the rights, leases and profits thereof and all fixtures, items or leases attached to or used in connection with the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of an agreement of grantor herein contained and payment of the sum

TWENTY THOUSAND AND 00/100 DOLLARS (\$20,000.00)

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

not sooner paid, to be due and payable pursuant to Note.

Note of even date hereinafter payable to beneficiary or order and made by grantor, the final installment of the note being the date of maturity of the debt secured by this instrument is the date, after payment on which the final installment of the note becomes due and payable. Should the grantor thereafter fail to attempt to, or actually sell, convey or assign all (or any part) of the property or all (or any part) of grantor's interest in it, without first obtaining the written consent or approval of the beneficiary, which consent shall not be unreasonably withheld, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable. (Delete underlined clause if inapplicable.)

The execution by grantor of an earnest money agreement does not constitute a sale, conveyance or assignment.

To protect the security of this trust deed, grantor agrees to do the following:

1. To protect, preserve and maintain the property in good condition and repair, not to remove or demolish any buildings or improvements thereon, not to commit or permit any waste of the property.

2. To complete or restore promptly and in good and habitable condition any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefore.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary so requests, to join in executing such financial statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office of record in all places the same shall be registered by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the property against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$100,000.00, written in companies acceptable to the beneficiary, with loss payable to grantor; all policies of insurance shall be delivered to the beneficiary as soon as insured in the amount shall fail to pay, to procure, to procure by such insurance and to deliver the policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep the property free from liens, claims and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the property before the time when the same become due and payable to grantor, all policies of insurance premiums, taxes or other charges payable by grantor, either directly or indirectly, and the amount so paid, with interest at the rate set forth in the note, secured hereby, together with the obligations described in paragraphs 1 and 3 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiving any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the proportionate share of the expenses of this trust deed, and all such payments shall be immediately due and payable without notice, and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation, including attorney's fees actually incurred.

7. To appear in and defend any action or proceeding, civil or criminal, to collect any debt or 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 mentioned in this paragraph, in all cases shall be tried by the trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall award as reasonable as the beneficiary's or trustee's attorney's fees in such appeal.

8. In the event that any portion or all of the property shall be taken under the right of eminent domain or condemnation, however, grantor shall have the right, if it so elects, to require that all or any portion of the same payable as compensation for such taking.

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, savings and loan association authorized to do business under the laws of Oregon, or the United States or a title insurance company authorized to insure title to real property in the state, its subsidiaries, affiliates, agents or branches, the United States or any county agent or title trapping agent licensed under ORS 585.505 to 585.525.

WARNING: 2 USC 1701 prescribes and may provide penalties in this connection.

* The publisher suggests that such an amendment add the name of the remaining beneficiary, if any, in parentheses.

TRUST DEED

SANDI SMELTER

GEORGE YORK

HAROLD ELLIOT

STATE OF OREGON

County of

I certify that the within instrument was received for record on the day of

at the office of , and recorded in book/reel/volume no. of file number

microfilm/section no. of

Record of and County

Witness my hand and seal of

County of

Date

P.O. BOX
SISTERS, OR 97759

T.C. DAEGELE, JR. & JESSE H. FREEMAN
P.O. BOX 446
SISTERS, OR 97759

MOUNTAIN TITLE COMPANY

9835

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Kern County

On 3/31/94 before me,

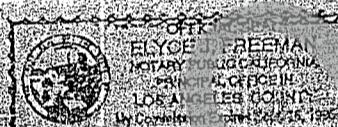
DATE

NAME, TITLE OF OFFICER - Notary Public

personally appeared Sorin Hayes

NAME(S) OF SIGNER(S)

personally known to me - OR - proved to me on the basis of satisfactory evidence
to be the person(s) whose name(s) is/are
subscribed to the within instrument and ac-
knowledged to me that he/she/they executed
the same in his/her/their authorized
capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s),
or the entity upon behalf of which the
person(s) acted, executed the instrument.



WITNESS my hand and official seal

Elyce J. Freeman

SIGNATURE OF NOTARY

THIS CERTIFICATE MUST BE ATTACHED TO
THE DOCUMENT DESCRIBED AT RIGHT:

TYPE OR TYPE OF DOCUMENT WARRANTY DEED

DATE OF DOCUMENT 3/31/94

Thought the data requested here is not required by law
it could prevent immediate attachment of this form.

NUMBER OF PAGES 1

SIGNER(S) OTHER THAN NAMED ABOVE None

©1993 NATIONAL NOTARY ASSOCIATION • 8255 Fairmount Ave., P.O. Box 7174 • Chatsworth, CA 91311-7174

STATE OF OREGON: COUNTY OF KLEAMANIE

Filed for record at request of

Mountain Title Co. the 4th day

of April A.D. 1994 at 11:12 o'clock A.M. and duly recorded in Vol. M94

Deeds on Page 9804

FEE \$35.00

Elyce J. Freeman County Clerk

Douglas Miller, Jr.

the grantee does hereby grant, bargain, sell and convey unto the addressee, the premises described in the Deed of Trust, situated in the County of Klamath and State of Oregon, described as follows:

SEE EXHIBIT J, WHICH IS MADE A PART HEREOF, BY THIS REFFERENCE.

TOGETHER WITH A PORTABLE HOME 1975 Marle V# H1427 OF K4545, located at B-2576A

MOUNTAIN TITLE COMPANY

This instrument will not be construed as incorporating by reference any provision of law or regulation, except as may be specifically mentioned herein, or as limiting the rights of the parties hereto to check with an appropriate office, authority, department, or entity of the state of Oregon, AND TO DETERMINE ANY

LITIGATION LAWSUIT AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.310.

To Have and to Hold the same unto the addressee and his successors and assigns, forever,

And the grantor, herby agrees to do the following and stipulates, that no lessors shall be given, but that it is lawfully sufficient for simple and just above named premises, to remain in the hands of the addressee, EXCEPT THE FOLLOWING

records and those apparent upon the land, as may be the case of all other lands.

grantor will warrant and forever defend the said premises unto the addressee, in full, hereof, against the claims and demands of all persons whatsoever, in accordance with the above described description.

The pecuniary consideration paid for the property listed in Item 2 of dollars is \$500.00.

However, the several considerations of the parties hereto, to this instrument, which is herewith, part of the consideration, indicate which \$500.00 is to be paid to MARY ANN KENDALL, and which \$500.00 is to be paid to ARLENE J. PALM.

In consideration of this deed and where the grantor so desires, the sum herein included, the plaintiff and defendant, shall be imposed to make the provisions he, company, corporation, or person, and to help him.

In witness whereof, the grantor has signed this instrument, this 27th day of April, 1975, and the corporate grantor, it has caused to sign the same, before the officers, duly authorized hereto, in the order of the Board of Directors.

MARY ANN KENDALL

MARIEANNE KENDALL

STATE OF OREGON
County of Jackson
Date April 27, 1975

Personally appeared before me,
METHVYN B. KENDALL
MARIEANNE KENDALL

and acknowledged to me the foregoing instrument
to be their free and voluntary act and deed.

before me

STATE OF OREGON
Public Notary Seal
My Commission Expires April 20, 1995

OFFICIAL SEAL
METHVYN B. KENDALL
NOTARY PUBLIC OREGON
COMMISSION NO. 014775
MY COMMISSION EXPIRES APRIL 20, 1995

MARY ANN KENDALL, No. 123-123-123-123
P.O. BOX 1234
DATE: OR 4/7/75

ARLENE J. PALM

433 Symma May View
Klamath, OR 96950

ARLENE J. PALM

433 Symma May View
Klamath, OR 96950

ARLENE J. PALM

433 Symma May View
Klamath, OR 96950

STATE OF OREGON

County of _____
I certify that the return contained in
the foregoing instrument is true and correct
in all respects, and recorded
in book _____ page _____

Record of Death of Deed
Shows no name and record
in book _____ page _____

Record of Death of Deed
Shows no name and record
in book _____ page _____

Record of Death of Deed
Shows no name and record
in book _____ page _____

MOUNTAIN TITLE COMPANY

MOUNTAIN TITLE COMPANY

MOUNTAIN TITLE COMPANY

ARLENE J. PALM

4335 MINA View VILLAG

PO BOX 1054

MOUNTAIN TITLE COMPANY

SSU7

EXHIBIT A
LEGAL DESCRIPTION

A portion of the W 1/2 NE 1/4 of Section 31, and a portion of the SW 1/4 SE 1/4 of Section 30, all in Township 32 South, Range 11 1/2 East of the Willamette Meridian, more particularly described as follows.

Beginning at a point on the Northerly right-of-way line of the Klamath Falls-Lakeview Highway which is 60 feet Westerly along said right-of-way line, from the East line of the SW 1/4 NE 1/4 of said Section 31, said point also being the intersection of the Northerly right-of-way of the Klamath Falls-Lakeview Highway and the Westerly right-of-way line of the Mitchell-Hankins County Road, thence West, along the Westerly right-of-way line of the Klamath Falls-Lakeview Highway, a distance of 1089.0 feet to a point; thence North, more or less, to the Southwesterly right-of-way line of the said Mitchell-Hankins County Road; thence Southeasterly and Southerly along said right-of-way line to the Northerly right-of-way line of the Klamath Falls-Lakeview Highway and the point of beginning.

STATE OF OREGON, COUNTY OF KLAMATH,

Ruled to record at request of Mountain Title Co.
on April 11, 1954, at 11:15 o'clock A.M., and duly recorded in Vol. 495
of Deeds, on Page 9866
FEE \$35.00
Verna E. Brown, County Clerk
By *John M. McMenamin*