

GRANTOR: ASSEN TITLE & ESCROW, INC. GRANTOR: GERARD W. BREEDLOVE

GRANTOR: GRANTOR irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lot 5, Block 58, SECOND HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, Code 1 Map 3809-28CC TL 6900

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED JUNIOR AND SUBORDINATE TO A FIRST TRUST DEED IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, AS PER EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

Trust Deed is being re-recorded to correct dollar amount due to clerical error.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWENTY THOUSAND AND NO/100 (\$20,000.00) SEVENTEEN THOUSAND AND NO/100 (\$17,000.00) Dollars, with interest thereon according to the terms of a promissory note...

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the note sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, becomes immediately due and payable.

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; 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 therefor.

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; 3. To provide, and continuously maintain insurance, on the buildings now or hereafter erected on the property against loss or damage by fire and each other hazards as the beneficiary may from time to time require, in an amount not less than \$100,000.00 insurable value.

At least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure any such insurance and to deliver the policies to the beneficiary at the same at grantor's expense. The amount collected under any fire or 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, under or in violation of any act done pursuant to such notice.

To keep the property free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; 4. Should the grantor fail to make payment of any taxes, assessments, insurance premiums, or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, the debt secured by this trust deed, shall be increased, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the beneficiary thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable.

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 trust incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

To appear in and defend any action or proceeding purporting to affect the 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, 7 in all cases shall be paid by the grantor and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees in the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that: 8. In the event that any portion or all of the 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 as compensation for such taking, of the trust deed and provide that the trustee hereunder must be the 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 laws of Oregon or the United States; a title insurance company, licensed under ORS 498.505 is 498.505.

NOTES: The Trust Deed and all provisions that the trustee hereunder must be the 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 laws of Oregon or the United States; a title insurance company, licensed under ORS 498.505 is 498.505.

TRUST DEED STATE OF OREGON, County of Klamath

Witness my hand and seal of office this 10th day of March, 1994, at Klamath Falls, Oregon.

Notary Public for the State of Oregon, My Comm. Expires 12/31/95

By: [Signature] Deputy

1994

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8933

EXHIBIT "A" 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-84 AT PAGE 4591 IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION AS BENEFICIARY/MORTGAGEE, WHICH SECURES THE PAYMENT OF A NOTE THEREIN MENTIONED. GERALD V. GREENLOVE, THE BENEFICIARY(IES) HEREIN, AGREE TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID NOTE IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION AND WILL SAVE GRANTOR(S) HEREIN, CONNIE L. BOGNE, 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.

X *CLB*

INITIALS OF BENEFICIARY(IES)

INITIALS OF GRANTOR(S)

STATE OF OREGON, COUNTY OF KLAMATH, ss.

Filed for record at request of Aspen Title Co.
 of March A.D., 19 94 at 11:53 o'clock AM, and duly recorded in Vol. M94
 of Mortgages on Page 8933

PBE \$20.00

Evelyn Biehn County Clerk

By *Dorothy M. Miller*

STATE OF OREGON, COUNTY OF KLAMATH, ss.

Filed for record at request of Aspen Title Co.
 of April A.D., 19 94 at 11:26 o'clock AM, and duly recorded in Vol. M94
 of Mortgages on Page 9871

PBE \$15.00

Evelyn Biehn County Clerk

By *Dorothy M. Miller*