

13510 AS PER NO. 100405754

TRUST DEED

VOLUME 9 PAGE 17

THIS TRUST DEED, made this 19 day of MARCH, 1954, between
 WILLIAM E. DAVIS and LINA M. PETTIT, now as tenants in common, but with
 full rights of survivorship,

ASPEREN TITLE & ESCROW CO.,
 TERRY L. DRAZL, LINDA L. DRAZL, and
 ROBERT L. DRAZL, as Trustee, and

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

SEE LEGAL DESCRIPTION ON MARKED EXHIBIT "A" ATTACHED HERETO AND MADE A PART
 HEREOF.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereto belonging or in anywise now
 or hereafter appertaining, and the rents, issues and profits heretofore and hereinafter to hereafter attach to or used in connection with
 the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of such amount of principal herein contained and payment of the sum
 of EIGHTEEN THOUSAND and NO/100 (\$18,000.00) -

Dollars, with interest thereon according to the terms of a promissory
 note of even date herewith payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if
 not sooner paid, to be due and payable April 1st, 1955.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the note
 becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be
 sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, 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.

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

1. To protect, preserve and maintain the property in good condition and repair; not to remove or demolish any building or improvement
 thereon, nor 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 thereon.

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 or offices, as well as the cost of all lien searches, made by filing officer 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 INSURABLE value
 written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the bene-

ficiary as soon as insured; if the grantor shall fail for any reason to procure any 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 pro-

ceed and sue at grantor's expense. The amount collected under any such other insurance policy may be applied by beneficiary upon
 any indebtedness secured hereby and in each 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 here-

under or invalidate any act done pursuant to such notice.

5. 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. Should the grantor fail to make payment of any taxes, assessments, insurance premiums,
 liens or other charges payable by grantor either by direct payment or by providing beneficiary with funds with which to make such pay-
 ments, 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,
 with interest thereon, the property hereinabove described, 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 amounts shall be immediately due and payable without notice,
 and the nonpayment thereof shall, at the option of the beneficiary, render all rights secured by this trust deed immediately due and pay-

able 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 and trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding proceeding to affect the security rights or powers of beneficiary or trustee;
 and in any suit, action or proceeding to which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed,
 to pay all costs and expenses, including evidence of title and the reasonable fees of trustee's attorney's fees, the amount of attorney's fees
 mentioned in this paragraph 7 in all cases shall be fixed 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 adjudge reasonable as the beneficiary's or trustee's at-
 torney'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, benefici-
 ary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking,

NOTE: The Uniform Land Act provides that the trustee hereunder must be a lawyer, who is an active member of the Oregon State Bar, a bank,
 trust company, savings and loan association or business to be conducted under law of Oregon or the United States, a life insurance company authorized
 to insure life or real property of the state, its subdivisions, cities, towns or districts, agents or branches, the United States or any agency thereof, or an account
 agent licensed under ORS 405.405-405.550.

TRUST DEED

STATE OF OREGON

WILLIAM E. DAVIS

LINA M. PETTIT

TERRY L. DRAZL

LINDA L. DRAZL

ROBERT L. DRAZL

After recording return to:
 ASPEREN TITLE & ESCROW, INC.
 COLLECTION ESCROW DEPARTMENT

COUNTY OF

I certify that the within instru-
 ment was received for record on the
 day of 19and recorded
 in Book/reel/volume No. 10
 page 1 at fee/file/microfilm/
 microfilm/selection No. 10County of Klamath of said CountyWitness my hand and seal of
 County dated 10 day of 19Name Asperen Title & Escrow Inc. Title Collection Escrow Department

M10

which process, attorney's fees, costs, expenses and attorney's fees necessarily paid or incurred by grantor in such process, attorney's fees, costs, expenses and attorney's fees necessarily paid or incurred by grantee in the trial and appellate courts necessarily paid or incurred by beneficiary, legal expenses and the balance applied upon the indebtedness secured thereby; and grantor agrees, at its own expense, to take all actions and execute such instruments as shall be necessary for the recording of this conveyance, promptly, upon beneficiary's request.

11. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for encroachment, (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 plan of the property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subdivision or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters of fact shall be conclusive proof of the truthfulness thereof. Trustee's fees for any 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 any security for the indebtedness hereby secured, either 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. 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, time 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 shall by the trustee shall execute and cause to be recorded a written notice of default and election to sell the property to satisfy the obligation secured hereby whereinupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.792.

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 86.752, 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 rendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting 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 parcels of parcels as directed to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed 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 truthfulness 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 record title 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, powers and duties contained 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 mortgaged records of the county 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, or made a public record as provided by law. Trustee is not obligated to notify any party holder 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.

The grantor covenants and agrees to and with the beneficiary and the beneficiary's successor in interest that the grantor is lawfully seized and of the real property and has a valid, unencumbered title thereto.

The grantor further covenants and agrees that he will not, during the term of this trust, do any act which would interfere with the title of the grantee or which would impair the title of the grantee, and that the grantee 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, family or household purposes (see Important Notice below);

(b) for an organization or entity if grantor is a natural person, or for business or commercial purposes.

This deed applies to grants 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. This instrument is construed and interpreted in accordance with Oregon law. In 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, assumed and implied to make the provisions hereto apply equally to corporations and to individuals.

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

WITNESS: William E. Davis

STATE OF OREGON, County of Klamath

On the 28th day of September, 1991, before me, William E. Davis, Notary Public for Oregon, my commission number 018710, I acknowledge that the foregoing instrument was acknowledged before me on the 28th day of September, 1991.

This instrument was acknowledged before me on

, 19

By _____

as _____

of _____

OFFICE SEAL
GENIE JOHNSON
NOTARY PUBLIC - OREGON
COMMISSION NO. 018710
MY COMMISSION EXPIRES SEPT 23, 1996

My commission expires

Notary Public for Oregon

9/28/91

REQUEST FOR FULL RECONVEYANCE (to be used only when obligations have been paid.)

TO: _____

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by the trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sum owing to you under the terms of the trust deed or pursuant to statute, to cancel all evidences of indebtedness created by the trust deed, which are delivered to you along with this instrument. You are directed to record this instrument, so that the terms of the trust deed and the estate now held by you under the same shall be fully released.

Do not fold or destroy this instrument. OR THE NOTE WHICH IT CONCERNED, WHICH MUST BE DELIVERED TO THE LENDER FOR CANCELLATION BEFORE A RECONVEYANCE WILL BE MADE.

RECORDED IN THE OFFICE OF THE CLERK OF THE COUNTY OF KLAMATH, OREGON, ON SEPTEMBER 28, 1991.

ALL that portion of Lot 1, Block 59, ARCHOLS ADDITION TO THE CITY OF KILOMATH FALLS, in the County of Klamath, State of Oregon, to wit:

Beginning on the Easterly line of Lincoln (formerly Washington) Street 40 feet Southerly from the Northerly corner of Lot 1 of said Block and Addition; thence Easterly at right angles to Lincoln Street 84 1/2 feet; thence Southerly and parallel with Lincoln Street 40 feet to the Southerly line of said Lot 1; thence Westerly along the Southerly line of said Lot 1, 84 1/2 feet to the Easterly line of Lincoln street; thence Northerly along the Easterly line of Lincoln Street, 40 feet to the place of beginning.

TOGETHER WITH an easement for a private driveway over the property adjoining the above on the North as shown by Deed from Annie E. Hensley to Margaret B. Weaver recorded December 21, 1937 in Book 113, Page 474, Deed Records of Klamath County, Oregon.

CODE 1-MAIL 3809-19004 ALA 300

STATE OF OREGON, COUNTY OF KILOMATH

Filed for record at request of Alden Little Jr. the 4th day
of April, A.D. 1941 at 11:15:26 o'clock A.M. and duly recorded in Vol. M94
of Marriages on Page 2817.

FEE \$20.00

Evelyn Vight County Clerk

Karen M. Niedensolter