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TRUST DEED

MTC 32334 Vol 194 Page 14492



THIS TRUST DEED, made this 6th day of May, 1994, between
ARTHUR J. OZIAS AND NANCY RUTH OZIAS, husband and wife

BEND TITLE COMPANY, as Grantor,
BUFORD E. POLLEY AND LILLIE MAE POLLEY, husband and wife with the right of survivorship, as Beneficiary,

WITNESSETH:

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

SEE EXHIBIT 'A'

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum
THIRTEEN THOUSAND AND 00/100

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 pursuant to note, 1994.

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. Should the grantor either agree 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:

1. To protect, preserve and maintain the property in good condition and repair; not to remove or demolish any building or improvement 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 therefor.
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 financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and 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 beneficiary 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 procure 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, 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 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 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, bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable 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 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, to pay all costs and expenses, including evidence of title and the beneficiary's or 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 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,

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 or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

*WARNING: 12 USC 1701 regulates and may prohibit exercise of this option.

**The publisher suggests that such an agreement address the issue of obtaining beneficiary's consent in complete detail.

TRUST DEED

STATE OF OREGON,

County of _____ ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____,

at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____

Record of _____ of said County.

Witness my hand and seal of County affixed.

NAME _____ TITLE _____

By _____, Deputy

ARTHUR J. OZIAS

NANCY RUTH OZIAS

Grantor

BUFORD E. POLLEY

LILLIE MAE POLLEY

Beneficiary

After Recording Return to (Name, Address, Zip): 513063RM

BEND TITLE COMPANY

PO BOX 4325

SUNRIVER OR 97707

SPACE RESERVED
FOR
RECORDER'S USE

14494

A parcel of land situate in the SW1/4 of the SE1/4 of Section 36, Township 24 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point, a #5 steel rod set along the C/4 line of said Section 36 at the Northwest corner of Riddle Acres Subdivision, from which the S/4 corner of Section 36 bears South 00 degrees 26' 27" West 563.00 feet (South 00 degrees 32' 00" West as shown on the plat of Riddle Acres); thence continuing along the C/4 Section line, North 00 degrees 26' 27" East 318.76 feet to a #5 x 48" plastic capped steel rod; thence along a line parallel with the North line of Riddle Acres, South 89 degrees 21' 15" East 335.7 feet to a #5 x 48" plastic capped steel rod; thence along a line parallel with the C/4 Section line South 00 degrees 26' 27" West 288.8 feet to a #5 x 48" plastic capped steel rod; thence along a line parallel with the North line of Riddle Acres, South 89 degrees 21' 15" East 174.3 feet to a #5 x 48" plastic capped steel rod; thence along a line parallel with the C/4 Section line, South 00 degrees 26' 27" West 30.0 feet to a #5 x 30" plastic capped steel rod on the North line of Riddle Acres; thence along the North line of Riddle Acres, North 89 degrees 21' 15" West 510.0 feet to the point of beginning, as shown on that certain plat of July 1982 made by Raymond E. Oman, PLS, and on file in the records of the Klamath County Surveyor.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 9th day
of May A.D., 19 94 at 9:53 o'clock A.M., and duly recorded in Vol. M94
of Mortgages on Page 14492.

FEE \$20.00

Evelyn Biehn County Clerk
By Annette Mueller