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South Valley State Bank 6215 South Shith Street Klamath Falls, OR 97503

SEND TAX NOTICES TO:

William F Dovenport and Jean A Day Inpot 1623 Wilford Ave Klamath Falis, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

DEED OF TRUST

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THIS DEED OF TRUST IS DATED A JGUST 26, 1994, among William F Davenport and Jean A Davenport, as TIENANTS BY THE ENTIRETY, with the address is 1623 Wilford Ave, Klamath Falls, OR 97601 (referred to below an "Grantor"); South Valley State Bank, whose address is 5215 South Sixth Street, Klamath Falls, OR 97603 (referred to below sometimes as "Ler der" and sort etimes as "Beneficiary"); and William P. Brandsness, whose acidress is 411 Pine Street, Klamath Fills, OR 97603 (referred to below as "Trustee"). CONVEYANCE AND GRANT. For valuable consideration, Granto: conveys to Trustee for the benefit of Lender as Beneficiary all of Granto's

right, title, and interest in and to the following rescribed real property, together with all existing or subsequently erected or affixed buildings,

introvernents and fodures; all easements, high is of vay, and appurier ances; all water, water rights and ditch rights (including stock in utilities with ditch cr (rigation rights; and all other rights, royal) as, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in Klamath County, State of Ciregon (the "Real Property"):

The Southerly 78.3 feet of Lot 1, Block 5, CRIGINAL TOWN OF LINKVILLE, now City of Klamath Falls, according to the official plat the reof on file in the office of the County Clerk of Klamath County, Oregon.

The Real Property or its address is commonly known as 133 Pine St, Klamath Falls, OR 97601.

Grantor presently essigns to Lender (also known as Beneficiary in this Deed of Trust) all of Grantor's right, title, and interest in and to all present and

Grantor presently essigns to century (also known as demonstry in this deep or trust) all or grantors right, the and interest in and to all present and future leases of the Property and all Rents from the Property. In adds on, Grantor grants Lender a Uniform Commercial Code security interest in the

DEFINITIONS. The following words shall have the I blowing meanings when used in this Deed of Trust. Terms not otherwise defined in this Deed of

Trust shall have the meanings attributed to such terms in the Uniform 3 immercial Code. All references to dollar amounts shall mean amounts in lawful Beneficiary. The word "Beneficiary" mean; Sox th Valley State Eartk, its successors and ressigns. South Valley State Bank also is referred to as

Dorrower. The word "Borrower" means each as d every person a entity signing the Note, including without limitation Devenport's Chapel of the Leed of Trust. The words "Deed of Trust" me an this Deed of 1 ust among Grantor, Lender, and Trustee, and includes without limitation all

Existing Indebtedness. The words "Existing Indebtedness" means he indebtedness described below in the Existing Indebtedness section of this

Granter. The word "Grantor" means any and all persons and entities executing this Deed of Trust, including without limitation William F Davenport

and Jean A Davenport. Any Grantor who signs his Deed of Trust but does not sign the Note, is signing this Deed of Trust only to grant and convey that Grantor's interest in the Real Property and to grant a security interest in Grantor's interest in the Rents and Personal Property to Lender

Guarantor. The word "Guarantor" means and includes without mitation, any and all quarantors, sureties, and accommodation parties in

Improvements. The word "Improvements" meens and include: vithout limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, add to his, replacements and other construction on the Real Property.

inclebtedness. The word "Indebtedness" musins all principal and in erest payable under the Note and any amounts expended or advanced by Lander to discharge obligations of Grantor or expenses incurred by 1 ustee or Lender to entrice obligations of Grantor under this Deed of Trust, or expenses to a such amounts as provided in this Deed of 1 n. st. In addition to the Note, the word Indebtedness* includes all obligations. delits and liabilities, plus interest thereon, of £ orrow er to Lender, or any one or more of them, as well as all claims by Lender against Borrower, or any one or more of them, whether now existing or ereafter arising, a nether related or unrelated to the purpose of the Note, whether voluntary or or unliquidated and whether due or not due, absolute or contingent, liquidated or unliquidated and whether Borrower may be liable individually or jointly with others, whether obligated as guaranter or other wise, and whether recovery upon such inceptedness may be or hereafter may become barred by any statute of limitations, and whether such Indel tedness may be chereafter may become otherwise unenforceable.

Lender. The word "Lender" means South Valkly Sizile Bank, its succiss sors and assigns.

Note: The word "Note" means the Note daied August 26, 1994, in the principal amount of \$55,809.63 from Borrower to Lender, regether with all renewals, extensions, modifications, refinancings, and substitutions for the Note. The maturity date of the Note is August 25, 1996.

The rate of interest on the \ sie is subject to in leading, adjustment, rane wal, or renegotiation.

Parsonal Property of the Winds Personal Property mean all equipment, fodures, and other articles of personal property now or hereafter climed and additions in all molecularity of by Grantor, and now of the after attached or a fixed to the Real Property; together with all accessions, parts, and additions to, all replacements of and all accessions, parts, and additions to, all replacements of by Grantor, and now of next stree straction of a toxed to the Real Property; together with all accessions, parts, and additions to, all replacements of and all substitutions to any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of

Property. The word Th open if means collective by the Real Property and the Personal Property.

Real Property. The words 'Feal Property' mea the property, interests and rights described above in the "Conveyance and Grant" section.

Related Documents.

The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan and other instruments and an other instruments and designation of designation of designations and an other instruments. Related Documents. The words Helated Documents mean and Include without limitation all promissory notes, credit agreements, guaranties, Seculity, agreements, in adjages, deeds of trust and all other instruments, agreements and documents, whether now or Rents. The word "Rent i" me ans all present at 1 future rents, revenues, income, issues, royalties, profits, and other benefits derived from the

Trustee. The word "Trustee" 1 sans William P. Ha indexess and any substitute or successor trustees.

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SI CUR? (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF ON THE FOLLOWING TERMS:

GRUITOR'S REPRESENTATIONS IND WARRANTIES. Grantor warrants that: (a) this Deed of Trust is executed at Borrower's request and not at the mount of London (b) Grantor has the full power and right to enter this Deed of Trust and to hypothecate the Property (c) Grantor has GRUTION'S REPRESENTATIONS IND WARRANTE: Greater warrants the: (a) this Deed of Trust is executed at Borrower's request and not at the great shad educate means of which for hom Romana, and right to enter into this Deed of Trust and to hypothecate the Property; (c) Grantor has a continuous basic information about Borrower's financial condition; and (d) lender has the request of Lender; (b) Grantor is as the full power and right to enter into this beed of trust and to hypothecate the Property; (c) Grantor has established adequate means of botch ing from Borrowe on a continuing basis information about Borrower's financial condition; and (d) Lender has made no representation to Grant in at a ut Borrower (including without limitation the creditworthiness of Borrower).

GRANTOR'S WAIVERS. Granter well less all rights or the fenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which GRANTON'S WAIVENS. Granter will les air rights or deliberations of any "one action" or anti-deticiency taw, or any other law writen may prevent Lender from bringing at) action against Cr. nitor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency to the extent Lender is otherwise entitled to a claim for the province of a new order of sold and the control of the province of a new order of sold and the control of the province of a new order of sold and the control of the province of a new order of sold and the control of the province of a new order of sold and the control of the province of a new order of sold and the control of the control of the province of a new order of sold and the control of may prevent Lender from oringin ; ary action against Unintor, including a claim for deliciency to the extent Lender is otherwise entitled to deficiency, before or after Lender's continencement or characteristics and preventions and foreclosure action, either judicially or by exercise of a power of sale.

PAYNENT AND PERFORMANCE. Ex opt as otherwise provided in this Deed of Trust, Borrower shall pay to Lender all Indebtedness secured by this performance in the board of Trust and the performance in the per PAYMENT AND PERFORMANCE. Example as otherwise provided in this Deed of Trust, Borrower shall pay to Lender all Indebtedness secured by this Deed of Trust, and Described December 1 of Deed of Trust, and Described December 1 of Deed of Trust, and December 1 of December 1

POSSESSION AND MAINTENANCE (X: THE PROPER*) Grantor and Borrower agree that Grantor's possession and use of the Property shall be

Prissession and Use. Until the opportunity of an EA of of Default, Grantor may (a) remain in possession and control of the Property. (b) use, operate or manage the Property, and (c) collect any 3 into from the Property. The following provisions relate to the use of the Property or to other or APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT IN VIOLATION. Imitations on the Property. THIS IN TRUMENT WILL INTITULUENT WILL INTO ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING THE TO THE PROPERTY CHOICE CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIETY.

OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK VITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY Duty to Mointain. Grantor shall multilate the Propert in tenantable condition and promptly perform all repairs, replacements, and maintenance Hazardous Substances. The time: "hazardous wasta, "hazardous substance" "disposal," "release," and "threatened release," as used in this

Deed of Trust, shall have the same i learnings as set it thin the Comprehensive Environmental Response, Compensation, and Liability Act of 1000) its amandad 42 U.S.C. Saltilar 801 at san Inc. In the Superfined Amandments and Reauthorization Act of 1000 Pub. I. No. 90-400 Deed of Trust, shall have the stime i reanings as set it thin the Comprehensive Environmental Response, Compensation, and Liability Act of 1990, its amended, 42 U.S.C. So stion 3601, et seq. ("CLE"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("CLE"), the Superfundation and Recourse Conservation 1950, its amended, 42 U.S.C. Selfior #601, et seq. (TUE) ULAT), the Superfund Amendments and Reautinonization Act of 1996, Pub. L. No. 994–999 (TSARAP), this Hazardous Materials Trail reportation Act, its U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. ("Section 690", the Preservation and Recovery Act, 49 U.S.C. Section 1801, 61 seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 690", et seq., or other applicable state or Fell rat laws, rules, or regulations adopted pursuant to any of the foregoing. The terms and espectre. Granter represents and magnetic following that control initiation, petroleum and petroleum by—products or any fraction thereon nazarcous waster and mazardous sut stance shall also notice, without limitation, petroleum and petroleum by-products or any maction thereon and estimated from the product of the property of the property, there has been no relation manufacture at the property of the prop and espesies. Granior represent any warrants to Lence that: (a) During the period of Graniors ownership of the Property, there has been no use, generation, manufacture, storage realment, disposal release of threatened release of any hazardous waste or substance by any person on the property of the pro use, generation, manufacture, storage, reatment, disposal release or intreatened release of any nezardous waste or substance by any person on, under or about the Property; (b) Gran or has no know a ge of, or reason to believe that there has been, except as previously disclosed to and property of the p under or about the Property; (D) drain or hard no knows to ge or, or reason to bettieve that there has been, except as previously discussed to and acknowledged by Lender in writing. (I any use, gene a lon, manufacture, storage, treatment, disposal, release, or threatened release of any hard the property.) acknowledged by Lender in writing. (Figure 2 and use, gene 2 ion, manufacture, storage, treatment, disposal, release, or intreatened release of any hazarcous waste or substance by liny 3 for owners or oc.) pants of the Property of (ii) any actual or threatened litigation or claims of any kind by hazarcous waste or substance by liny a for owners or oclams of the Property of (a) any actual or intreatened imagaion or claims of any kind by any person relating to such matters and (c) Except as prie lously disclosed to and acknowledged by Lender in writing. (i) neither Grantor nor any land of the property of the property challenge of the property chal any person relating to such matters and (c) Except as praiously disclosed to and acknowledged by Lender in writing. (i) neither diraction nor any lendant, contractor, agent or other auth nized user of it a Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardus waste or substance on, unce; or about the Fig perty and (ii) any such activity shall be conducted in compliance with all applicable and ordinances. reconstructs wester or substance on, uncer, or about the Fin perty and (ii) any such activity shall be conducted in compliance with all applicable solders, steller, and local laws, regulations and ordinances of compliance with all applicable controllers and its i gent to enter upon the property to make such inspections and tests, at Grantor's expense, as Lender may with this section of the Fixed of Trust. Any inspections or tasks made by Lighter shall be conducted in compliance with all applicable property to make such inspections. Grantor authorizes Lender and its a gent to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliants a of the Property of the Level of Trust. Any inspections or tests made by Lender shall be for Landar's named and chall on the continued to compliant or to enter Geem appropriate to determine compliance and interest and interest of the Leed of Trust. Any inspections or tests made by Lender shall be for Lander's purposes only and that individual to create any responsibility or tiability on the part of Lender to Grantor or to any other name of the contract of th be for Lander's purposes only and i half of de construed a create any responsibility or saparty on the part or Lander to Grantor or to any other person. The representations and to train es contained help in are based on Grantor's due diligence in investigating the Property for hazardous contribution in the event Grantor becomes liable. person. The representations and Mirrar es contained ne till are passed on Grantors due diagence in investigating the Property for nazardous waste. (Antition nereby (a) releases and A lives any future it ims against Lender for indemnity or contribution in the event Grantor becomes liable property for nazardous and all dains lines. waste. (ininter nereby (a) releases tind a lives any ruture of ims against Lender for noemnity or commutation in the event Grantor Decomes leader for Cleanup or Cities costs under any such a laws, and (b) grees to indemnify and hold harmless Lender against any and all claims, losses, and as some a property of the costs under any and all claims, losses, and as some a property of the costs of t for cleanup or ciner costs under any such laws, and (b) grees to indemnity and note narmiess Lender against any and all claims, losses, labelities, damages, penalties, and expenses which Lender in the directly or indirectly sustain or suffer resulting from a breach of this section of the se Consider a superstance of it y use, generation manufacture, storage, disposal, release or threatened release occurring prior to Deed of Trust or as a consequence of it by use, generation manufacture, storage, disposal, release or threatened release occurring prior to Granton's ownership or interest in the Projectly, whether or it of the same was or should have been known to Granton. The provisions of this control of the Indianated Action and the self-defining and the self-defining and Grantor's ownership or interest in the Prox erry, whether or 1 of the same was or should have been known to Grantor. The provisions of this section of the Dead of Trust, including the obligation to the eminify, shall survive the payment of the Indebtedness and the satisfaction and section of the Deed or trust, including this obligation to the eminity, shall survive the payment or the increasedness and the satisfaction and reconveyance of the lien of this Deed of inust and shall no be affected by Lender's acquisition of any interest in the Property, whether by

Nulsance, V/aste. Grantor shall not cause conduct or permit any nulsance nor commit, permit, or suffer any stripping of or waste on or to the property of the property of the property of the foreigning Grantor will not remove or creat to any other party the Nulsance, Viaste. Grantor shall not a tuse conduct or permit any nulsance nor commit, permit, or suffer any stripping or or waste on or to the Property or tiny portion of the Property. We hout limiting the gunerality of the foregoing, Grantor will not remove, or grant to any other party the gravel or rock products without the prior written consent of Lender. Removal of Improvements. Grantor 3 tall 1 it demolish or re-to we any Improvements from the Real Property without the prior written consent of Hemoval or improvements. Caration 3 at 1 x demoish or rein we any improvements from the Heat Property without the prior written consent or Lander. As a condition to the removal (if any improvements, i.e. iden may require Grantor to make arrangements satisfactory to Lender to replace

Lander's Right to Enter. Lander and its agent and represents as may enter upon the Real Property at all reasonable times to attend to Lander's interests and to inspect the Property for journous of Granton's compliance with the terms and conditions of this Deed of Trust.

Crappliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or or upancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may comest in go id to the use or or upancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may comest in go id to the use or or upancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may comest in go id to the use or or upancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may comest in go id to the use or or upancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may comest appeals, so long as (rank r has notified Let der in writing prior to doing so and so long as, in Lender's sole opinion, Lander's interests in the Property are not je open lized. Lender may require Grantor to post adequate security or a surety bond, reasonably sa isfactory to Lender, to protect Lender's interest

Duty to Protect. Grantor agrees neither to aband an nor leave unait ended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the char acter and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender nway, at its option, it clare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer, without the Lender's prix will len consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer means the conveyance of Real Property or any right, title or interest therein; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, install nent sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any 3 antor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than to entire five percent (25% of the voting stock, partnership interests or limited liability company interests, as the case may be, of Grantor. However, this op ion shall not be exercise d by Lender if such exercise is prohibited by federal law or by Oregon law.

TAXES AND LIENS. The following provisions relating to the taxes and les is on the Property are a part of this Deed of Trust.

except as otherwise provided in this Deed of Trust

Pryment. Grantor shall pay when due (and in all events prior to de inquency) all taxes, special taxes, assessments, charges (including water and sawer), fines and impositions levied against or or account of the F operty, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. (rantor shall maint in the Property free of all liens having priority over or equal to the interest of Lander under this Deed of Trust, except for the lie i of texes and ass esments not due, except for the existing indebtedness referred to below, and

Right To Contest. Grantor may withhold priym: it of any tax, ass a sment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Proparty of not jeopardized of a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is fied, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corp a ate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and atterney fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grentor shall defend itself and Lencer and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon derrand furnish to Lar der satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lence at any time a written statement of the taxes and assessments against the Property.

that Grantor can and will pay the cost of such improvements.

Notice of Construction. Grantor shall notify Ler der at least fifteen (15) days before any work is commenced, any services are turnished, or any materials are supplied to the Property, if any mechanic's lien, mater ilmen's lien, or other lien could be asserted on account of the work, services, or materials and the cost exceeds \$1,000.0). () antor will upon a juest of Lender furnish to Lender advance assurances satisfactory to Lender

PROPERTY DAMAGE INSURANCE. The following prinxisions relating to insuring the Property are a part of this Deed of Trust

Maintenance of insurance. Grantor shall produce and maintain policies of fire insurance with standard extended coverage endorsements on a explacement basis for the full insurable value covering all Improver ents on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard norte; see clause in to n of Lender, together with such other insurance, including but not limited to hazard, liability, business interruption, and bown insurance, as Linder may reasonably require. Policies shall be written in form, amounts, coverages and basis reasonably acceptable to be inder and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender rom lime to time the olicies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be can siled or diminished without at least ten (10) days' prior written notice to Lender. Should the Real Froperty at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and mains in Federal Flood in surance to the extent such insurance is required by Lender and is or becomes evailable, for the ferm of the loan and for the full inpaid principal tie ance of the loan, or the maximum limit of coverage that is available, whichever

holds any proceeds after payment in full of he in debtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Application of Proceeds. Grantor shall promotily holify Lendor of any loss or damage to the Property if the estimated cost of repair or raplacement exceeds \$500.00. Lender may may e proof of loss of arantor fails to do so within fifteen (15) days of the casualty. Whether or not render's security is impaired. Lender may, at its election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtadness, payment of any I an affecting the 3 operty, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Graytor is all repair or replica a the damaged or destroyed Improvements in a manner satisfactory to Lender. Lander shall, upon satisfactory proof of such expenditure, pay cireimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Deed of Trust. As y proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Deed of Trust, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender

Unexpired Insurance at Sale. Any unexpired insurance shall in 1 3 to the benefit of, and pass to, the purchaser of the Property covered by this Deed of Trust at any trustee's sale or other tale tield under the proxisions of this Deed of Trust, or at any foreclosure sale of such Property.

portion of the proceeds not payable to the holds of the Existing I π ebledness.

Compliance with Existing indebtedness. During the period in vit chany Existing Indebtedness described below is in effect, compliance with the nsurance provisions contained in the Instrument evidencing such 1 xisting Indebtedness shall constitute compliance with the Insurance provisions under this Deed of Trust, to the extent corr plian e with the terms of this Deed of Trust would constitute a duplication of insurance requirement. If any proceeds from the insurance become payable on loss, the provisions in this Deed of Trust for division of proceeds shall apply only to that

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (a) if e not se of the insurer: b) the risks insured; (c) the amount of the policy; (d) the property insured, the hen current replacement value of such properly, and the mann a pf determining that value; and (e) the expiration date of the policy. Grantor shall, upon request of Lender, have an incliner cent appraiser satis actory to Lender determine the cash value replacement cost of the Property.

would have had.

EXPENDITURES BY LINDER. If Grantor talks to convey with any provious of this Doed of Trust, including any obligation to maintain Edsting indebtodiess in good standing as required below, it is ny action or proxiding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to be the any action that Lender deems appropriate. Any amount that Lender expenses in so doing will bear interest at the rate charge inder the Note from the date incurred or paid by Lender to the date of repayment by Grantor.

All such expenses, at Londer's option; will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any install mant payments to become (see during either (i)) to be added to the balance of the Note and be apportioned among and be neglected in the note of the

WARRANTY; DEFENSE OF TITLE. The following provisions relating to over eachip of the Property are a part of this Deed of Trust.

Title. Grantor warrants that: (a) Grantor holds gix d and marketable title of record to the Property in fee simple, free and clear of all liens and and imbrances offer than those set forth in the Ris I Property description or in the Existing Indebtedness section below or in any title insurance polity, title report, or final title opinion issued in favo of, and accepted by, Lender in connection with this Deed of Trust, and (b) Grantor has the hall right, power, and authority to execute and celive this Deed of Trust to Lender.

Defense of Title. Subject to the exception in the paragraph above, Crantor warrants and will forever defend the title to the Property against the law ul claims of all persons. In the event any a ction or proceeding is a mmenced that questions Granton's title or the interest of Trustee or Lender uncer this Deed of Trust, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding as d to be represent id in the proceeding by counsel of Lender's own choice, and Grantor will celiver, or cause to be delivered, to Lender such insiruments as Lence may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that he Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental author ties.

EXISTING INDEBTED/HESS. The following provisions concerning existing indebtedness (the "Existing Indebtedness") are a part of this Deed of Trust.

Existing Lien. The lien of this Deed of Trust see ring the Indebted less may be secondary and inferior to an existing lien. Grantor expressly constants and agrees to pay, or see to the playment of, the Existing Indebtedness and to prevent any default on such indebtedness, any default under the instruments evidencing such indebt idners, or any default under any security documents for such indebtedness.

Default. If the payment of any installment of principal or any interest on the Existing Indebtedness is not made within the time required by the note evidencing such indebtedness, or should a default occur under the instrument securing such indebtedness and not be cured during any applicable grace period therein, then, at the option of Lender, the Indibtedness secured by this Deed of Trust shall become immediately due and as rable, and this Deed of Trust shall be in default

No Modification. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Dead of Trust by which that agreement is mix iffed, amended, extended, or renewed without the prior written consent of Lander. Grantor shall neither request nor a cept any future adva x es under any such security agreement without the prior written consent of Lender.

CONDEMNATION. The following provisions relating to condemnation prix seedings are a part of this Deed of Trust.

Application of Net Proceeds. If all or any plut of the Property is cit demned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The rist proceeds of the ward shall mean the award after payment of all reasonable costs, expenses, ar d attorneys' fees incurred by Trustee or Lender in connection with the condemnation.

Proceedings. If any proceeding in condemnation is filed, Granton hall promptly notify Lender in writing, and Granton shall promptly take such staps as may be necessary to defend the action and obtain the awar it. Grantor may be the nominal party in such proceeding, but Lender shall be er titled to participate in the proceeding and to be epresented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to bis delivered to Lender such instruments as risay to a requested by it is amittine to time to permit such participation.

IMPOSITION OF TAKES, FEES AND CHARGES BY (OVERNMENTAL. AUTHORITIES. The following provisions relating to governmental taxes, fees and of arges are a part of this Deed of Trust:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Deed of Trust and take whatever other action is requested by Lend in to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all Exes, as described below, together with all exper ses incurred in rex ording, perfecting or continuing this Deed of Trust, including without limitation all taxes, fees, documentary stamps, and offer on trges for recording or registering this Deed of Trust.

Taxes. The following shall constitute taxes to winich this section any lies: (a) a specific tax upon this type of Deed of Trust or upon all or any part of the Indebtedness secured by this Deed of ist; (b) a special tax on Borrower which Borrower is authorized or required to deduct from payments on the indebtedness secured by this type of Deed of Trist; (c) a tax on this type of Deed of Trust chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Borrower.

Eubsequent Traces. If any tax to which this sect in applies is enaid id subsequent to the date of this Deed of Trust, this event shall have the same effect as an Evant of Default (as defined below), and Lender may electise any or all of its evallable remedies for an Event of Default as provided t elow unless Grantor either (a) pays the 1 xx te lore if becomes 4 linquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a suffice and corporate sure y bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATE MENTS. The following provisions relating to this Deed of Trust as a security agreement are a part of this Deed of Trust.

Security Agreement. This instrument shall core titute a security up sement to the extent any of the Property constitutes fixtures or other personal properly, and Lender shall have all of the rights cha secured party Lader the Uniform Commercial Code as amended from time to time.

Security interest. Upon request by Lender, Grintor shall execute inancing statements and take whatever other action is requested by Lender to perfect and continue Lender's security Interest in the Rents and Pa sonal Property. In addition to recording this Deed of Trust in the real property scords, Lender may, at any time and with sut to ther authorization from Grantor, file executed counterparts, copies or reproductions of this Deed of Trust as a financing statement. Grantor that elimburse Lender 1 x all expenses incurred in perfecting or continuing this security interest. Upon default, Granter shall assemble the Personal Property in a manner and at a place reasonably convenient to Granter and Lender and make it available to Lencer within three (3) days after receipt of written demand from Lender.

Addresses. The mailing addresses of Granto (debtor) and Lai der (secured party), from which information concerning the security interest granted by this Deed of Trust may be obtained (nach as required birthe Uniform Commercial Code), are as stated on the first page of this Deed of

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FURTHER ASSURANCES; ATTORNEY-IN-FAC1. The following provisions relating to further assurances and attorney-in-fact are a part of this Deed Further Assurances. At any time, and from time to time, upon reductions of Lander, Grantor will make, execute and deliver, or will cause to be middle, executed or delivered, to Lander's designed and when requested by Lender, cause to be filed, recorded, refiled, or

made, executed or delivered, to Lender or to Linders designed, and when requested by Lender, cause to be filed, recorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, restriction, as the case may be, at such that a such once and places as Lance may be an appropriate, any and all such montgages, cost as of structures and such montgages, as the such deeds, security deeds, security agree near a financing statem ands, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be not essary or desirable in order to effectuate, complete, perfect, continue, or and other documents as may, in the sole opinion of Lender, be mix essary of desirable in order to ellectuate, complete, period, commune, or preserve (a) the obligations of Grantor and Home ver under the Not it, this Deed of Trust, and the Related Documents, and (b) the tiens and saddirity interests created by this Deed of Trust on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing, (ranter shall relimburse ender for all costs and expenses incurred in connection with the matters

Attorney-In-Fact. If Grantor fails to do any of the things referred k in the preceding paragraph, Lender may do so for and in the name of Automey—n—ract. It Grantor rais to do any or or unings referred in the preceding paragraph, Lender may do so for and in the traine or Grantor and at Grantor's expense. For such purposes, Grantor hereby imevocably appoints Lender as Grantor's attorney—in—fact for the purpose

FULL PEFIFORMANCE. If Borrower pays all the Ind loted less when due, at d otherwise performs all the obligations imposed upon Grantor under this Deed of Trust, Lander shall execute and deliver to Trustes a request for full a sconveyance and shall execute and deliver to Grantor suitable statements

orantor and at dramor's expense. For such purposes, Gramor nered) irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to

of termination of any finencing statement on file evidencing Lender's securit interest in the Rents and the Personal Property. Any reconveyance fee

DEFAILT. Each of the following, at the option of Lender, a nall constitute an a vent of default ("Event of Default") under this Deed of Trust: Default on indebteciness. Failure of Borrower to make any payment when due on the indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Deed of Trust to make any payment for taxes or insurance, or any

Comp lance Default. Failure to comply with any oth: term, obligation covenant or condition contained in this Deed of Trust, the Note or in any compliance persuit. Famue to comply with any ours term, congation it overlant or conclusion contained in this peed of thest, the radie of in any of the Related Documents. If such a failure is cut table and if Grantor or 3 strower has not been given a notice of a breach of the same provision of of the healed bocuments. In such a salure is cut tole and in distance of a shower has not been given a notice of a breach of the salure provision of this Daed of Trust within the preceding twelve (1!) months, it may be one ad (and no Event of Distant) will have occurred) if Grantor or Borrower, this oferd or trust within the preceding twelve (15) includes, a may be cured and no event or believe within fifteen (15) days; or (b) if the cure requires more than after thinger sends whiten notes demanding one or such above the failure and thereafter continues and completes all reasonable and necessary Breaches. Any warranty, representation or statement hade or furnished to Lender by or on behalf of Grantor or Borrower under this Deed of

Trust, the Note or the Related Documents is, or at the tirse made or furnished was, false in any material respect.

Insolvency. The insolvency of Grantor or Borrowir, as solintment of a receiver for any part of Grantor or Borrower's property, any assignment for the ban aft of creditors, the commencement of any property and under any Lankruptcy or insolvency laws by or against Grantor or Borrower, or the

dissolution or termination of Grantor or Borrower's existence as a going susiness (if Grantor or Borrower is a business). Except to the extent prohibited by federal law or Oregon law, the death of Grantor or Borrower if Grantor or Borrower is an individual) also shall constitute an Event of

Foreclosure, Forfeiture, etc. Commencement of I sreck sure or forfeiture; receedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by Liny () wernmental agent / against any of the Property. However, this subsection shall not apply

in the syant of a good faith dispute by Grantor as 1) the validity or reasons pleness of the claim which is the basis of the foreclosure or forefeiture proceeding, provided that Grantor gives Lender written rotice of such cist rand furnishes reserves or a surety bond for the claim satisfactory to

Breach of Other Agreement. Any breach by Grantor of Borrower under the terms of any other agreement between Grantor or Borrower and

Lender that is not remedied within any grace period provided therein, incliking without limitation any agreement concerning any indebtedness or Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or such Guarantor

dies or becomes incompetent. Lender, at its option, may, but shall not be a quired to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and in doing so, cure the Event of Default.

insecurity. Lender in good faith deems itself insecur

Existing Indebtedness. A default shall occur under any Existing Indebted less or under any instrument on the Property securing any Existing indobtedrass, or commencement of any suit or other action to foreclose any existing lien on the Property.

RIGHTS AND FEMEDIES ON DEFAULT. Upon the occur ence of any Event of 1) fault and at any time thereafter. Trustee or Lender, at its option, may exercise any drive or more of the following rights and remedies, riaddition to any diver rights or remedies provided by law:

Foreclosure. With respect to all or any part of the Ris il Property, the Trustee hall have the right to foreclose by notice and sale, and Lender shall

Accelerate indebtedness. Lender shall have the night at its option to decia a the entire indebtedness immediately due and payable, including

have the right to foreclose by judicial foreclosure, in all her case in accordance with and to the full extent provided by applicable law. If this Deed of Trust is foreclosed by judicial foreclosure, Lender vill in another to a jud iment which will provide that if the foreclosure sale proceeds are Insufficient to satisfy the judgment, execution may issue for the amount of the unpaid balance of the judgment.

UCC Remardles. With respect to all or any part of the Personal Property, Len ler shall have all the rights and remedies of a secured party under Collect Rants. Lender shall have the right, without notice it. Grantor or Borrov er, to take possession of and manage the Property and collect the

Rents, including amounts past due and unpaid, and apply the net proceed; over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender may require any lenan or a her user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevo ably designates Lence as Grantor's attorney—in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiale the same and collect the proceeds. Payments by tenants or other users to Lender in existed. Lender may exercise its rights under this subpa aging hielither in person by agent, or through a receiver.

payment use our in the name of chance and to inequality same and comes the process. Fayments by tenants of union users to centure in response to Lander's demand shall satisfy the obligations for which the payma is are made, whether or not any proper grounds for the demand

08-16-1994 Lorn No 205659

Appoint Receiver, Lender shall have the right to have a receiver a pointed to take a position of all or any purit of the Property, with the power to the property, to operate the Property priced in the prope

Tenancy at Euliterance. If Granter remains in possession of the Property after the come a tenant attentions of Lender or the cumbaser of becomes entitled to possession of the Property after the come a tenant attentificance of Lender or the cumbaser of becomes entitled to possession of the Property noon default of Granter shall become a tenant attentificance of Lender or the cumbaser of becomes entitled to possession of the Property noon default of Granter shall become a tenant attentificance. Lander's right to the appointment of a receiver shall exist whe't are or not the app trent value of the appointment of a receiver shall exist whe't are or not the app trent value of the appointment of a receiver shall exist whe't are or not the app trent value of the appointment of a receiver shall exist whe't are or not the app trent value of the appointment of a receiver shall exist whe't are or not the app trent value of the appointment of a receiver shall exist whe't are or not the app trent value of the appointment of a receiver shall exist when't are or not the app trent value of the appointment of a receiver shall exist when't are or not the app trent value of the appointment of a receiver shall exist when't are or not the appointment of a receiver shall exist when a receiver shall exist when the appointment of a receiver shall exist when the appointme

Tenancy at Euliterance. If Grantor remains in possession of the Property after the Property is soid as provided above or Lender of the purchaser of becomes entitled to possession of the Property upon default of 3 antor. Grantor stat I become a tenant at sufferance of Lender or the purchaser of becomes entitled to possession of the Property upon default of 3 antor or the Property and shall, at Lender's option, either (a) pay a reas anable rental for the use of the Property. or (b) vacate the Property upon the demand of Lender. Other Remedius. Trustee or Lander shall have any other light or remady provided in this Deed of Trust or the Note or by law.

Notice of Sale. Lender shall give Grantor reasonable notice of the Personal Property of the Real Which any private asset of the sale of the conjunction with any sale of the Real Personal Property of the Real Personal Property is to be made. Reasonable notice shall mean notice given at least which any private shall give Grantor reasonable notice of the Real Property is to be made. Reasonable notice shall mean notice given at least the time of the Real Property is to be made. Reasonable notice shall give Grantor reasonable notice of the Real Property is to be made in conjunction with any sale of the Real Property in the sale of the sale of the sale of the sale of Personal Property may be made in conjunction with any sale of the Sale of Personal Property may be made in conjunction with any sale of the Said of the Property. To the extent permitted by applicable law, Grantor and Borrower hereby waive any and all rights to have the Property and the Property. To the extent permitted by applicable law, Grantor and Borrower hereby waive any and all rights to have the Property.

Said of the Property. To the extent permitted by applicable law, Grantor and Borrower hereby waive any and all rights to have the Property.

Said of the Property. To the extent permitted by applicable law, Grantor and Borrower hereby waive any and all rights to have the Property. Said of the Property. To the extent permitted by applicable law, Grantor and Borrower hereby waive any and all rights to have the Property and all rights and remedies, the Truster or Lender shall be free to sell all or any part of the Property together or separately, in an exercising the rights and remedies, the Truster or Lender shall be entitled to bird at any public sale. In all or any portion of the Property. Walver, Election of Remedies. A walver by any party of a provision of this Deed of Trust shall not constitute a walver of or prejudice of the party's lights otherwise to demand strict compilar ce with that provision of any other provision. Election by Lander to pursue any remedy the party's lights otherwise to demand strict compilar ce with that provision of any other provision. Election by Lander to any other remedy, and any party's lights otherwise to demand strict compilar ce with that provision of any other provision of the walve pursuit of any other remedy. The party's lights otherwise to demand strict compilar ce with that provision of the provision of th

election to make expenditures or to take action to perform an obligation of Grantor or Borrower under this section to perform and to a certise any of its remedies. Borrower to perform shall not affect Lender's right to declars a desault and to a certise any of its remedies.

enforcument of its rights shall become a part of the Inde stedness payable, or demand and shall bear interest at the Note rate from the date of expenditure until repaid. Expenses covered by the presignant include, or hout limitation, however subject to any limits under applicable law, expenditure until repaid. Expenses covered by the presignant including after average for hankrunter proceedings (including efforts to mediate or law). It including after average for hankrunter proceedings (including efforts to mediate or not there is a law). It including after average for hankrunter proceedings (including efforts to mediate or not there is a law). Lender's attorneys' tees whether or not there is a law with, including attorneys' tees for bankruptcy proceedings (including efforts to modify or twices, attorneys' tees whether or not there is a law with, including attorneys' tees for bankruptcy proceedings (including efforts to modify or twices, the cost of searching records, obtaining twices, and the same states at the extent permitted by anticipated post judgment collection services, the cost of searching records to the extent permitted by anticipated post judgment collection services, the cost of searching records to modify or twices, and the extent permitted by anticipated post judgment collection services, the cost of searching records, obtaining twices, and the extent permitted by anticipated post judgment collection services, the cost of searching records, obtaining twices, and the extent permitted by anticipated post judgment collection services, the cost of searching records, obtaining twices, and the extent permitted by anticipated post judgment collection services, the cost of searching records and the extent permitted by anticipated post judgment collection services, the cost of searching records and the extent permitted by anticipated post judgment collection services, the cost of searching records and the extent permitted post judgment collection services, and the extent permitted post judgment collection services are permitted post judgment collections. vacate r.ny automatic ritay of injunction), appeals and rif y anticipated post judgment collection services, the cost of searching records, obtaining traces are injunction, appeals and rif y anticipated post judgment collection services, the cost of searching records, obtaining traces are injunction), appeals and rif y anticipated post judgment collection services, the cost of searching records, obtaining values of the Trustee, to the extent permitted by title rup at a function of the cost of searching records, obtaining values of the cost of title reports (including foreclosure reports), survey(rs' re ports, appraisal to all other sums provided by law. applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

Obligations to Notify. Trustee shall not be obligated to notify any other party of a pending sale under any other trust deed or proceeding in which Grantor, Lender, or Trustee it all be a party, unk as the action or proceeding is brought by Trustee.

with respect to all or any part of the Property, the i ustee shall have the right to toreclose by house and sale, and to respect to all or any part of the Property, the i ustee shall have the right to toreclose by applicable law.

MI SCELLANEOUS PROVISIONS. The following in scellaneous prove ons are a part of this Deed of Trust:

times of Grantor's current address.

by the barty or parties sought to be that god or bound by the sit ration or amendment.

Page 6

provided in this Deed of Trust, the Note, in any Related ⊃ xcument, or provided by law shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform a obligation of €n ntor or Borrower under this Deed of Trust after tailure of Grantor or election to make expenditures or to take action to perform a relatant and to a cercise any of its remedies. Attorneys' Fees; Expensus. If Lender institutes are subject attorneys' fees at the court may adjudge reasons the statement of the subject of Attorneys: Fees; Expensus. If Lender institutes are suit or action to enforce any of the terms of this Deed of Trust, Lender shall be entitled to the recover such sum as the court may adjudge reasons be at attorneys' fees at risk and on any appeal. Whether or not any court action is interest or the accessary at any time for the protection of its interest or the all reasonable expenses. Incurred by Lender which in ander's pointon are necessary at any time for the protection of its interest or the all reasonable expenses. recover such sum as the court may adjudge reasons ble of attorneys' fees of rial and on any appeal. Whether or not any court action is involved, at reasonable expenses incurred by Lender which in ander's opinion of the necessary at any time for the protection of its interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the interest or the necessary at any time for the protection of the necessary at any time for the protection of the necessary at any time for the protection of the necessary at any time for the protection of the necessary at any time for the protection of the necessary at any time for the protection of the necessary at any time for the protection of the necessary at any time for the protection of the necessary at any time for the protection of the necessary at any time for the protection of the necessary at any time for the protection of the necessary at any time for the protection of the necessary at any time for the prote

POWERS JND COLIGATIONS OF TRUSTEE. The fcf owirk, provisions relative, to the powers and obligations of Trustee are part of this Deed of Trust. Povie's of Trustee. In addition to all powers of frus a arising as a most of faw, Trustee and filling a man or plat of the Real Preparty respect to the Preparty upon the written required of ander and Grantic (a) Join in granating and filling a man or plat of the Real Preparty Powers of Trustee. In addition to all powers of frus a arising as a multier of law, Trustee shall have the power to take the following actions with reades to the Property upon the written request of ender and Grantic (a) John in preparing and filling a map or plat of the Real Property; including the property upon the written request of ender and Grantic (b) John in granting any easement or creating any restriction on the Real Property; including the dedication of streets or other rights to the public; (b) John in any subordination or other agreement infecting this Deed of Trust or the interest of Lender under this Deed of Trust.

Obligations to Notify. Trustee shall not be obligated to notify any other party of a pending sale under any other trust deed or lien, or of any action or proceeding in which Grantor. Lender, or Trustee of any action or proceeding in which Grantor. Lender, or Trustee of any action or proceeding in which Grantor. Trustee. Trustee shall meet all qualifications required to Trustee unit or applicable law. In addition to the rights and remedies set forth above, and the shall meet all qualifications required to all or any part of the Property that I ustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by notice and sale. Trustee shall meet all qualifications lequixed for Trustee unit are applicable law. In addition to the rights and remedies set forth above, the Trustee unit are applicable law. In addition to the rights and remedies set forth above, the Trustee unit are applicable law. In addition to the rights and remedies set forth above, the Trustee unit are applicable law. In addition to the rights and remedies set forth above, the riustee unit are applicable law. In addition to the rights and remedies set forth above, the riustee unit are applicable law. In addition to the rights and remedies set forth above, and the rights and remedies set forth above, the riustee unit are applicable law. In addition to the rights and remedies set forth above, and the rights and remedies set forth above, and the rights are rights and remedies set forth above, and the rights are rights and remedies set forth above, and the right to foreclose by the right to foreclose by the rights are rights and remedies set forth above, and the right to foreclose by the rights are rights and remedies set forth above, and the rights are rights and remedies set for rights are rights.

Successor Trustes. Lender, at Lender's on lon, (lay from time to time appoint a successor fixthese). Lender, at Lender's on lon, (lay from time to time appoint a successor fixthese). Lender, at Lender's on lon, (lay from time to time appoint a successor fixthese). Lender, at Lender's on longer of the macorder of Klamath County. Organia. The instrument shall interest the fixthese of the macorder of Klamath County. Successor Trustes. Lender, at Lender's option, may from time to time appoint a successor Trustee to any Trustee appointed hereunder by an instrument shall be considered and acknowledged by I and and recorded in the original Lender, Trustee, and Grantor, the book and page where instrument executed and acknowledged by I and and recorded in the original Lender, Trustee, and Grantor, the book and page where instrument shall be executed and acknowledged by I and a successor trustee. Trustee, and the instrument shall be executed and acknowledged by I and a successor trustee. Trustee appoints a successor trustee and the instrument shall be executed and acknowledged by I and a successor trustee. Trustee appoints a successor trustee appoints a successor trustee. contain, in addition to all other matters required or / state law, the rs nes of the original Lencer, Trustee, and Grantor, the book and page where the best of trustee and the instrument shall be executed and acknowledged by the best of trust is recorded, and the name and address of the successor trustee, and the instrument shall be executed and acknowledged by the best of trust is recorded, and the name and address of the successor trustee. Without conveyance of the Property, shall succeed to all the title, power, and duties that ander or its successors in interest. The success or trustee, without conveyance of the Property. It is Deed of Trust is recorded, and the name address of the successor trustee, and the instrument shall be executed and acknowledged by an address of the successors in interest. The successors in interest. The successors in interest. The successors in interest. The successors in interest in this Deed of "rus" and by applicables aw. This procedure for substitution of trustee in this Deed of "rus" and by applicables aw. This procedure for substitution of trustees in this Deed of "rus" and by applicables aw.

NOTICES TO GRANTOR AND OTHER PARTIES. Any notice und a this Deed of Trust shall be in writing and shall be effective when actually notices to GRANTOR AND OTHER PARTIES. Any notice und a this Deed of Trust shall be deemed effective when deposited in the United Notices or when deposited with a retionally recruinized overnight a under or it mailed shall be deemed effective when deposited in the United NOTICES TO GRANTOR AND OTHER PARTIES. Any notice und if this Deed of Trust shall be in writing and shall be effective when deposited in the United delivated, or when deposited with a nationally recty inized overnight of the shown near the beginning of this Deed of Trust. Any party may may rectain the shall be shall b

Amendments. This Deed of Trust, togs her vith any Related 1x cuments beed of Trust shall be effective unless given in writing and signed the matters sat forth in this Deed of Trust. No afteretion of or an andment to this Deed of Trust shall be effective unless given in writing and signed the matters sat forth in this Deed of Trust. No afteretion of or an andment to this Deed of Trust shall be effective unless given in writing and signed in writing and writing and signed in writing and signed in writing and signed in writing and writing are writing and writing and writing and writing and writin Amendments. This Deed of Trust, togs her vith any Related Dx cuments, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Deed of Trust. No alteration of or an endment to this Deed of Trust shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the set institution or amendment.

Armual Reports. If the Property is used to purposes other than Grantor's residence fiscal year in such form and detail as Landar shall ramities.

Amual Reports. If the Property is used to purposes other than Grantor's residence Grantor shall turnish to Lender, upon request, a certified statement of net operating income rectived rom the Property curing Grantor's previous fiscal year in such form and detail as Lender shall require.

Net operating income shall mean at cash receipts from the Property less all cash expenditures made in connection with the operation of the Property. Applicable Law. This Deed of Trust has been delivered to Lender and accepted by Lender in the State of Oregon. This Deed of Trust has been delivered to Lender and accepted by Lender in the State of Oregon.

Applicable Law. This Deed of Trust has been delivered to Lender and accepted by Lender in the State of Oregon. Caption Headings. Caption headings in this Deed of Trust are for convenience purposes only and are not to be used to interpret or define the provisions of this Deed of Trust. Applicable Law. This Deed of Trust his been delivered to Lender and accepted by Lei shall be governed by and construct in a occidence with the laws of the State of Oregon.

provisions or this Deed or trust.

Merger. There shall be no merger of the interest or established by this Deed of Trust with any other interest or estate in the Property at any

DEED OF TRUST time held by or for the benefit of Lor der in any capacit, without the written consent of Lender. Multiple Parties; Corporate Just vity. All obligate is of Grantor and Borrower under this Deed of Trust shall be joint and several, and all references to Grantor shall mean each and away Grantor. This means that Multiple Parties; Corporate Julia rity. All obligate is of Grantor and Borrower under this Deed of Trust shall be joint and several, and all references to Grantor shall mean each and every Bo rower, and all references to Grantor shall mean each and every Grantor. This means that Severability. If a court of con pets it jurisdiction finds any provision of this Deed of Trust to be invalid or unenforceable as to any person or commence and invalid or unenforceable as to any person or the person of the pers Severability. If a court of competant jurisdiction finds any provision of this Deed of Trust to be invalid or unenforceable as to any person or circumstance, such finding shall not rander that provision Invalid or unenforceable as to any other persons or circumstances. If the stricken and the other provisions of this Deed of Trust in all other respects shall remain valid and enforceable. Successors and Assigns. Sut ject 1) the limitations 3 sted in this Deed of Trust on transfer of Grantor's interest, this Deed of Trust shall be hinding to the handle, if the nertice their successors and sectors. If ownership of the Property becomes vected in a person other Successors and Assigns. Sut ject 10 the limitations is sted in this Deed of Trust on transfer of Grantors interest, this Deed of Trust snan be binding upon and inure to the banefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other with the parties of the parties of the parties of the ladebladance by binding upon and inure to the banetic of the parties, their successors and assigns of ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Deed of Trust and the Indebtedness by than Grantor, Lender, without not cello Grantor, may deal with Grantor's successors with reference to this Deed of Trust or liability under the indebtedness. Time is of the Essence. Time is of the essence in the patformance of this Deed of Trust. Waivers and Consents. Lender shall not be deemed it have waived any rights under this Deed of Trust (or under the Related Documents) Walvers and Consents. Lender that not be deemed to have waived any rights under this beed of Trust (or under the Related Documents) unless such waiver is in writing and sign of by Lender. Not belay or omission on the part of Lender in exercising any right shall operate as a waiver of the part of Lender in exercising any right shall operate as a waiver of the part unless such warver is in writing and sign to by Lender. Not belay or omission on the part of Lender in exercising any right shall operate as a warver of such right or any other right. A value by any party of a provision of this Deed of Trust shall not constitute a waiver of or prejudice the party's and other party is an any other party is an any other party is an any other party. of such right or any other right. A valver by any party of a provision of this Deed of Trust shall not constitute a waiver of or prejudice the party's right otherwise to demand strict or mplicace with that provision or any other provision. No prior waiver by Lander, nor any course of dealing future transactions. Whenever consent by Lender is required in this Deed of Trust, the oranting of such consent by Lender in any instance shall between Lender and Grantor or Bo rows , shall constitute a waiver of any of Lender's rights or any of Grantor or Borrower's obligations as to any future transactions. Whenever core entity Lender is required in this Deed of Trust, the granting of such consent by Lender in any instance shall according to the consent by Lender in any instance shall not constitute continuing consent to subta quent instances a pere such consent is recuired. COMMERCI/L DEED OF TRUST. Gran or agrees with Lender 1 at this Deed of Trust is a commercial deed of trust and that Grantor will not change the use of the Property without Lender's prior ty litten consent. EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE FROVISIONS OF THIS DEED OF TRUST, AND EACH GRANTOR AGREES TO ITS William F Davenport 20181242 INDIVIDUAL ACKNOWLEDGMENT STATE OF REGION COUNTY OF KLAHAMI On this day before me, the undersigned Notery Fiblic, personally as peared William Factorized, for the uses and purposes thereir, menticined OFFICIAL SEAL
MINDY RUTLEDGE
NOTARY PUBLIC-OREGON
COMMISSION NO. 025014
COMMISSION NO. 0 Give n under my hand and official seal this _ day of A IGU S wn to be the MULLIC untary act and Notary Public in and for the State of _ Ki-Cal Residing at My commission expires REQUEST FOR FULL RECONVEYANCE (To be used only when only jations have been paid in full) The unxiersigned is the legal owner and holder of all in lebtedness secure 1 by this Deed of Trust. All sums secured by this Deed of Trust have been fully hald and satisfied. You are hereby directed, a non-newment to you of any sums owing to you under the terms of this Deed of Trust or pursuant to The unclersigned is the legal owner and holder of all in lebtedness secure 1 by this Deed of Trust. All sums secured by this Deed of Trust have been fully paid and satisfied. You are hereby directed, upon payment to you of the statute, to cancel the Note secured by this Deed of Trust in high is delivered to you under the terms of this Deed of Trust or pursuant to the parties designated by the terms of this Deed of Trust in high is delivered to you together with this Deed of Trust, and to reconvey, and to reconvey. any applicable statute, to cancel the Note secured by this Deed of Trust is high is delivered to you together with this Deed of Trust), and to reconvey, without avarranty, to the parties designated by the erms of this Deed of its, the estate now held by you under this Deed of Trust. Please mail the Beneficiary: By: STATE OF OREGON: COUNTY OF KLAMATH: Filed for record at request of A.D., 19 94 at 11:44 o'clox k A.M., and duly recorded in Vol. M94 Sept.

3 relyn Biehn .

By Daniere nuclendar

County Clerk

Dale: