

THIS TRUST DEED, made this 15TH day of FEBRUARY, 1995, between KENNETH E. WOOD

MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY as Grantor,
HORTON BROS PROFIT SHARING TRUST as Trustee, and
as Beneficiary.

WITNESSETH:

Grantor irrevocably grants, bargains, sell and conveys to trustee in trust, with power of sale, the property in Klamath County Oregon, describe as:

SEE EXHIBIT "A" WHICH IS MADE A PART HEREOF BY ITS REFERENCE

together with all and singular the tenements, premises 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 of TWENTY THOUSAND AND NO/100 (\$20,000.00) *****

Dollars, with interest hereon according to the terms of a promissory note by grantor the final payment of principal and interest hereof, if not earlier paid, and payable AS PER ITS TERMS

The said 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

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, the 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 at the cost of all lien searches made by filing officers or searching agencies as may be required and desirable by the beneficiary

4. To provide and continuously maintain an insurance policy 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 \$20,000.00 FULL INSURABLE

with loss payable to the beneficiary, all policies of insurance shall be delivered to the beneficiary as soon as insured, if the grantor shall for any reason to insure 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 any other insurance policy may be applied by beneficiary upon

notice, and at option of beneficiary the entire amount so collected, less shall not cure or waive any default or notice of default here

under a mortgage or deed of trust, and the beneficiary may, at any time, require the grantor 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 the beneficiary, and the grantor shall make payment of any taxes, assessments, insurance premiums, interest or other charges payable by grantor, either by direct payment to the beneficiary or, at its option, make payment therefor, and the beneficiary shall be bound to pay the same

secured hereby, together with the obligations incurred by the grantor under the trust deed, without waiver of any rights arising thereunder, and all such payments shall be immediately due and payable without notice, and shall constitute a breach of this trust deed

5. To pay all taxes, fees and expenses of the trust, including the cost of title search as well as the other costs and expenses of the trustee's and attorney's fees actually incurred

6. To appear in and defend any action or proceeding brought by the beneficiary or trustee, including any suit for the foreclosure of this deed, and to pay all costs and expenses, including attorney's fees, the amount of attorney's fees incurred by the beneficiary or trustee, and the amount of attorney's fees incurred by the trustee or attorney in the event of an appeal from any judgment or decree of the court shall adjudge reasonable as the beneficiary's or trustee's at

the cost of title search as well as the other costs and expenses of the trustee's and attorney's fees actually incurred

7. To affect the security rights or powers of beneficiary or trustee, including any suit for the foreclosure of this deed, and to pay all costs and expenses, including attorney's fees, the amount of attorney's fees incurred by the beneficiary or trustee, and the amount of attorney's fees incurred by the trustee or attorney in the event of an appeal from any judgment or decree of the court shall adjudge reasonable as the beneficiary's or trustee's at

the cost of title search as well as the other costs and expenses of the trustee's and attorney's fees actually incurred

8. To take under the right of eminent domain or condemnation, beneficiary or trustee, including any suit for the foreclosure of this deed, and to pay all costs and expenses, including attorney's fees, the amount of attorney's fees incurred by the beneficiary or trustee, and the amount of attorney's fees incurred by the trustee or attorney in the event of an appeal from any judgment or decree of the court shall adjudge reasonable as the beneficiary's or trustee's at

the cost of title search as well as the other costs and expenses of the trustee's and attorney's fees actually incurred

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the cost of title search as well as the other costs and expenses of the trustee's and attorney's fees actually incurred

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NOTE: The Trust Deed Act provides that the trustee hereunder must be either a 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 696.503 to 696.585.

TRUST DEED

KENNETH E. WOOD
P.O. BOX 541
BROOKINGS, OR 97415
Grantor
HORTON BROS. PROFIT SHARING TRUST
P.O. BOX H
BROOKINGS, OR 97415
Beneficiary

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

HORTON BROS. PROFIT SHARING TRUST
P.O. BOX H
BROOKINGS, OR 97415

STATE OF OREGON,
County of } ss.

I certify that the within instrument was received for record on the day of 1995, at o'clock M., and recorded in Book No. on page and, or as fee/file/instrument/microfilm, reception No. of said County.

Witness my hand and seal of County affixed.

NAME
By Deputy

EXHIBIT "A"
LEGAL DESCRIPTION

4357

Beginning at a point on the North line of Home Avenue, 50 feet East from the Southeast corner of Lot 1 in Block 25 of INDUSTRIAL ADDITION TO KLAMATH FALLS, OREGON; thence Easterly along the North line of Home Avenue 50 feet; thence due North to the South line of the right of way of the main canal of the U.S.R.S.; thence Northwesterly along the Southerly line of said right of way to the point of beginning; being a portion of that part of the NE1/4 of the NE1/4 of Section 33, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, lying South and West of the main canal of the U.S.R.S.

STATE OF OREGON COUNTY OF KLAMATH ss.

Filed for record at request of Mountain Title Co the 27th day
of Feb A.D., 19 95 at 3:16 o'clock P. M., and duly recorded in Vol. M95
of fortgages on Page 4355

FEE \$20.00

Bernetha G Letsch, County Clerk

By Audene S. Neillendor