

95193

TRUST DEED

Volume 95 Page 4373

THIS TRUST DEED, made this 22nd day of February, 1995, between JOYCE BANJA

ASPEN TITLE & ESCROW, INC., as Grantor, DONALD ROBERTSON AND DALENE RAE ROBERTSON, husband and wife with full rights of survivorship, as Trustee, and as Beneficiary,

WITNESSETH:

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

AS PER EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.....

together with all and singular the tenements, improvements 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 THE PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWENTY THOUSAND AND NO/100 (\$20,000.00) -

in even dollars hereunto, payable to bearer or order as made by grantor the final payment of principal and interest hereof, if not sooner paid to be due and payable at the maturity of note 19.

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 or any part of grantor's interest in the property without first obtaining 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. The action by grantor in 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 requested, to put in executing such financing, all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary later complies pursuant to the Uniform Commercial Code as the beneficiary may require and all offices, as well as the cost of all lien searches made by filing officers 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, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary for any reason to procure any such insurance and to deliver the policies to the beneficiary as beneficiary may determine, or at option of beneficiary, the entire amount so collected, such application or release shall not cure or waive any default or notice of default hereunder.

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 should the grantor fail to make payment of any taxes, assessments, insurance premiums, or by providing a beneficiary with funds with which to make such payment thereof, and the amount so paid, with interest at the rate set forth in the note described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of any rights arising from breach of any of the covenants hereof and for such payments, as well as the grantor, shall be bound to the same extent that they are described, and such payments shall be immediately due and payable without notice, if the beneficiary tender all sums secured by this trust deed immediately due and payable.

6. To pay all costs, fees and expenses of the beneficiary, including the cost of title search as well as the other costs and expenses of the beneficiary and trustee and attorney's fees actually incurred, in connection with the recording of this obligation and trustee or powers of beneficiary or trustee; recording purporting to affect the security rights or powers of beneficiary or trustee; if the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, title and the beneficiary's or trustee's attorney's fees, the amount of attorney's fees fixed by the trial court and in the event of an appeal from any judgment or decree of the trial court the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees.

7. That the grantor agrees that any portion of the property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right to any portion of the moneys payable as compensation for such taking.

NOTICE: The Trust Deed Act provides that the trustee hereunder 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 brokers, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585, 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

I certify that the within instrument was received for record on the day of 1995, 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.

By Deputy

Grantor

PLACE RESERVED FOR CORDON'S USE

Beneficiary

After forwarding Return to Name, Address, Zip:

Aspen Title & Escrow, Inc.
100 Main Street
Clatsop Falls, OR 97001

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XHIBIT "A"

A share or parcel of land situate in the N 1/2 SE 1/4 NW 1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian in Klamath County Oregon, more particularly described as follows:

Beginning at a point in the center line of 60 foot roadway from which the section corner common to Sections 2, 3, 10, and 11, Township 39 South, Range 9 E.W.M. and as marked on the ground by an iron pin driven therein, bears South 89 degrees 44 1/2' West along the said roadway center line 1353.8 feet, to a point in the West boundary of the said Section 11, and North 0 degrees 13 1/2' West 1662.5 feet to said section corner and running thence North 0 degrees 01' West 331.5 feet, to a point in the Northerly boundary of the said N 1/2 SE 1/4 NW 1/4 of Section 11, thence North 8 degrees 47' East along said boundary line 65.7 feet; thence South 0 degrees 01' East 331.45 feet more or less to an intersection with the center line of the above mentioned roadway, thence South 89 degrees 44 1/2' West along said roadway center line 65.7 feet, more or less, to the said point of beginning

Tax Acct. No.: 04-3909 1130-3300 Key No.: 551860

STATE OF OREGON, COUNTY OF KLAMATH: ss,

Filed for record at request of Aspen Title Co the 27th day
of Feb A.D. 1995 at 1:26 o'clock P. M., and duly recorded in Vol. M95
of Mortgages on Page 4373

FEE \$20.00

Hernetha G. Letsch, County Clerk
By [Signature]