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99380

## TRUST DEED

Vol. 1195 Page 11431

THIS TRUST DEED, made this 2 day of May, 1995, between  
TIMM BURR, INC., an Oregon Corporation

William P. Brandsness

Robert A. Kent and Sally M. Kent, or the survivor of them

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:

Exhibit "A" attached hereto and incorporated and made a part  
hereof.

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 her. in contained and payment of the sum of One hundred twenty seven thousand five hundred forty eight and 00/100

(127,548.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable June 30, 1995.

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.

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 to pay for filing same in the proper public office or 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 \$ N/A, 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, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such 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.

## TRUST DEED

TIMM BURR, INC.

Grantor

Robert A. Kent  
Sally M. Kent

Beneficiary

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

William P. Brandsness  
411 Pine Street

Klamath Falls, OR 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

## 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/ree/volume No.        on page  
       and/or as fee/file/instru-  
ment/microfilm/reception No.       ,  
Record of        of said County.

Witness my hand and seal of  
County affixed.

NAME

TITLE

By       , Deputy

05-03-95A09:50 RCVD

25-22

**Beneficiary**

**EXHIBIT "A"**  
**TRUST DEED TIMM BURR, INC. TO KENT**

**Parcel 1:** The N $\frac{1}{2}$ E $\frac{1}{2}$  of Lot 15 Block 7, Klamath Falls Forest Estates, Sycan Unit, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Also known as Lot 15B Block 7.  
**Tax Lot #:** 3313-3300-2100

**Parcel 2:** The West 850' of Lot 9 in Block 17, Excepting the North 400' Klamath Falls Forest Estates Sycan Unit, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.  
**Tax Lot #:** 3313-2300-0400

**Parcel 3:** The S $\frac{1}{2}$ E $\frac{1}{2}$  of Lot 12 in Block 6 of Klamath Falls Forest Estates, Sycan Unit, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Also known as Lot 12C Block 6.  
**Tax Lot #:** 3313-2800-0100

**Parcel 4:** The N $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 28, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.  
**Tax Lot #:** 3407-28AO-0900

**Parcel 5:** The W $\frac{1}{2}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 10, Township 41 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.  
**Tax Lot #:** 4107-1000-1300

**Parcel 6:** The West 517.5' of the East 1035' of Lot 2, Block 8, Klamath Falls Forest Estates, Sycan Unit, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Also described as Lot 2C, Block 8, Sycan Unit.  
**Tax Lot #:** 3313-3300-5600

**Parcel 7:** The N $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$  and W $\frac{1}{2}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 5, Township 33 South, Range 7 East of the Willamette Meridian.  
**Tax Lot #:** 3307-500-500

**Parcel 8:** The Southerly 415' of the Easterly 1035' of Lot 10, Block 7, Klamath Falls Forest Estates, Sycan Unit, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.  
**Tax Lot #:** 3313-3300-5100

**Parcel 9:** The East 517.5' of the West 1035.0' of Lot 2, Block 8, measured along South line of said lot, Klamath Falls Forest Estates, Sycaun Unit, according to the official plat hereof on file in the office of the County Clerk of Klamath County, Oregon.

**Tax Lot #:** 3313-3300-5500

**Parcel 10:** A portion of Lot 3, Block 11, Klamath Falls Forest Estates, Sycaun Unit, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the most Easterly Corner of Lot 3, Block 11, thence Southerly along the Easterly line of said Lot 3, 1000'; thence N 54°02'28" W 400'; thence N 35°57'32" E 1000' to a point on the Northeasterly line of said Lot 3; thence S 54°02'28" E 400' to the point of beginning of said Lot 3, Block 11, also known as lot 3B, Block 11.

**Tax Lot #:** 3313-2700-3300

**ALSO** a portion of Lot 3, Block 11, Klamath Falls Forest Estates, Sycaun Unit, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at a point from which the most Easterly corner of Lot 3, Block 11, bears N 35°57'32" E 1000'; thence N 54°02'28" W 400'; thence S 35°57'32" W to a point on the Southerly line of said Lot 3; thence S 46°15'40" E to the most Southerly corner of said Lot 3; thence N 35°57'32" E 952.51' to the point of beginning of said lot, also known as Lot 3C, Block 11.

**Tax Lot #:** 3313-2700-4000

**Parcel 11:** The East ½ of the Northwest ¼ of the Southwest ¼ of the Southwest ¼ of Section 18, Township 35 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon.

**Tax Lot #:** 3513-1800-2000

**Parcel 12:** SW¼NE¼SE¼ of Section 10, Township 41 South, Range 7 East of the Willamette Meridian.

**Tax Lot #:** 4107-1000-1500

**Parcel 13:** S½SW¼SE¼ of Section 23, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

**Tax Lot #:** 3610-2300-2900

**Parcel 14:** NE¼SW¼SW¼ of Section 19, Township 36 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

**Tax Lot #:** 3611-1900-2300

## 2. EXHIBIT "A"

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Brandsness the 3rd day  
of May A.D., 19 95 at 9:50 o'clock A M., and duly recorded in Vol. M95  
of Mortgages on Page 11431

FEE 25.00

Bernetha G. Vetsch, County Clerk  
By [Signature]