POHM No. 881 - TRUST DEED (Assignment Restricted).		COPYRIGHT 1996 STEVENS-MEBS LAW PUBLISHING CO., PORTLAND, OR 97204
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48044	NOV -3 P3:14	Vol. <u>M97 Page 36375</u>
TRUST DEED	•	\
WOO! DEED		STATE OF OREGON,
K-51119		County of } ss.  I vertify that the within instrument
Kerry and Cliffette Wilson		was received for record on the day
30494 Butte Creek Road Lebanon, OR 97355		of19 at
Grantor's Rome and Address		o'clockM., and recorded in
Ernst Brothers, LLC	SPACE RESERVED FOR	bcok/rest/volume No on page
PO Box 637 Gilchrist, OR 97737	RECORDER'S USE	ment/microfilm/reception No
Bonefictory's Name and Address		Record of of said County.
After recording, recurr to (Manne, Address, Zip):  John D. Sorlie		Witness my hand and seal of County
Bryant Lovlien & Jarvis		affixed.
PO Box 1151		HAME
Bend, OR 97709-1151		By, Reputy.
		γ, ,
THIS TRUST DEED, made this .31st	day of	October ,19.97 , between
	*************************	***************************************
John D. Sorlie	***************************************	, as Grantor,
77		as Trustee, and
Ernst Brothers, LLC, an Oregon limited liability company, as Beneficiary,		
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:		
otogon, described as:		
Lot 59, Tract 1318, Gilchrist Tow	msite, Klamat	th County, Oregon
together with all and singular the tenements, hereditaments as or inerestor appertaining, and the rents, issues and profits the property.  FOR THE PURPOSE OF SECURING PERFORMA of Five Thousand and no/100	NCE -4 t	of horozetti Ettached to or used in connection with
note of even date herewith, payable to beneficiary or nede-	Dollars, with into	erest thereon according to the terms of a promissory
not sooner paid, to be due and payable. October 1	×22000	to their payment of principal and interest hereof, if
The date of maturity of the debt secured by this instrument is the date, stated above, on which the linal installment of the note becomes due and payable. Should the grantor either agree to, attempt to, or actually sell, convey, or assign all (or any part) of the prop-		
come immediately due and payable. The execution by granto assignment.	ent, irrespective of the n r of an earnest money ag	the provided the peneticiary then at the
To protect the security of this trust deed, granter agrees  1. To protect, preserve and maintain the property in the property	ti Land of this	
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 to pay for filing same in the proper public office or offices, as well as the cost of all lies associated with the proper public office or offices, as well as the cost of all lies associated with the proper public office or offices, as well as the cost of all lies associated with the proper public office or offices, as well as the cost of all lies associated with the proper public office or offices, as well as the cost of all lies associated with the proper public of the proper public of the proper public of the property of all lies associated with the property of the property of the property of the property of the property.		
agencies as may be deemed desirable by the heneticing		men abarches made by ming officers or searching
damage by iire and such other hexards as the handlished	the buildings now or	hereafter erected on the property against loss or
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 tenure shall be delivered to the beneficiary as soon as insured; if the tenure shall be delivered to the beneficiary as		
as last litteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary		
cure the same at grantor's expense. The amount collected under any lire or other insurance policy may be applied by beneficiary may pro- 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 here- under or invalidate any act done pursuant to such notics.		
under or invalidate any act done nursuant to such notice		and of waive any default of notice of default here-
5. To keep the property free from construction liens as assessed upon or against the property before any part of such	nd to pay all taxes, asse taxes, assessments and	essments and other charges that may be levied or
assessed upon or against the property before any part of such taxes, assessments and other charges that may be levied or 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 the three the three the three th		
ment, 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 hereby, together with the obligations described hereby.		
the east 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 a forested the property hereighed any rights arising from breach of any of the covenants hereof and for such payments		
with interest as aforesaid, the property heroinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation heroin described, and all such payments shall be immediately due and payable without notice, and constitute a breach of this trust deed.		
fi. To pay all costs fees and constitute a breach of this trust deed.		area by thus trust deed immediately due and pay-
6. To pay all costs, fees and expenses of this trust inclustrustes incurred in connection with or in enforcing this obligate. 7. To appear in and detend any action or proposeding or	ting the cost of title seation and trustee's and att	tch as well as the other costs and expenses of the torney'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;		

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 or any suit or action related to this instrument, including but not limited to its validity and/or enforceability, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney teas; the amount of attorney less mentioned in this paragraph 7 in all cases shall be tized 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 at the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney less on such appeal.

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 most be either an atterney, who is an active member of the Oregon State Sar. a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title incurance company authorized to insure title to real property of this state, its subsidiaries, stillutes, agents or branches, the United States or any speacy thereof, or an excrow agent licensed under ORS 696.505 to 696.505.

"WARNING: 12 USC 1701|-3 regulates and may prohibit exercise of this option.

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

which are in excess of the amount required in pay all reasonable costs, expenses and attorney's less necessarily paid or incurred by grain in such proceedings, shall be paid to hemolicary and the paid to hemolicary and pay it first upon any reasonable costs and uponses and attorney's fees, both in the trial and appallate courts, necessarily paid or incurred by grain in the trial and appallate courts, necessarily paid or incurred by grain in the trial and appallate courts, necessarily and the most for expenses and attorney's fees, both ness secured hereby; and grainer eighest, a property of the pay tract or loan agreement between them, beneficiary may purchase insurance at grantor's expense to protect beneficiary's interest. This insurance may, but need not, also protect grantor's interest. If the collateral becomes damaged, the coverage purchased by beneficiary may not pay any claim made by or against grantor. Grantor may later cancel the coverage purchased by beneficiary may not pay any claim made by or against grantor. Grantor may later cancel the coverage by providing evidence that grantor has obtained property coverage elsewhere. Grantor is responsible for the cost of any insurance coverage purchased by beneficiary, which cost may be added to grantor's contract or loan balance. If it is so added, the interest rate on the underlying contract or loan will apply to it. The effective date of coverage may be the date grantor's prior coverage lapsed or the date grantor failed to provide proof of coverage. The coverage beneficiary purchases may be considerably more expensive than insurance grantor might otherwise obtain alone and may not satisfy any need for property damage coverage or any mandatory liability insurance re-In construing this trust deed, it is understood that the grantor, trustee and/or beneficiary may each be more than one person; that is context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be assumed and implied to make the provisions hereof apply equally to corporations and to individuals. IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written.

RIANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is slicable; if warranty (a) is applicable and the beneficiary is a creditor word is defined in the Truth-in-Londing Act and Regulation 2, the large MUST comply with the Act and Regulation by making required \*IMPORIANT NOTICE: Dolete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Landling Act and Regulation 2, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice. This instrument was acknowledged before me on Cot skerry Wilson and Cliffe the Wilson OFFICIALES A STATE WELL SENDER WILL SENDER WILL SENDER WILL SENDER WILL SENDER WILL SENDER WELL SENDER NOTARY PUBLIC - CRI COMMISSION NO. O MY COMMISSION CAPACES FEB. Notary Public for Oregon My commission expire 8/3/5 REQUEST FOR FULL RECONVEYANCE (To be used only when obligations have been paid.) STATE OF OREGON: COUNTY OF KLAMATH: ss. Filed for record at request of Klamath County Title A.D., 19\_97 November 3:14 o'clock P. M., and duly recorded in Vol. M9.7 Mortgages on Page <u>36375</u> Bernetha G. Letsch, County Clerk FEE \$15.00