to by the state of the second party of the sec on the art in a most of their school and to molecularity 27TH leaves and to punamental cut of the bounge particulation and to the right day of MARCH the 1988 THIS TRUST DEED, made this rein for PHTELIP JACKSON is the resultable ad bono tain only accisated of passing on historic supercurses of product of sections. AMERITITLE ma bossey and personal to book as this trust does in a manner provided by law. news construction to the true and gots keep gots by interior's said, the granter or other person pays the ance emount then the odt of vig cate thereway i ASSOCIATES FINANCIAY SERVICES COMPANY OF OREGON, INC an each to a second an actual wind vid automatic as a contract of particular and actual many as a contact of the particular as a contract of the contract of t as Beneficiary, you ment of Danison, sool you put, old seemen you and visitionally additionable to the rest of the control of WITNESSETH: braineb rious seet should yas also so tests a content to the to the second of the highest bicker leaving payrele at the time of scale. Trustee shull delive to the pareiruser a dead without __ County, Cregon, described seminateral collectors remark yet a content to be a content to be a content. s. when it is the morning of the property states the states of the state LOTS 9, 10, 11 AND 12 PBLOCK 60 IN GRANDVIBU ADDITION TO BONANZA, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE TWOTHE OFFICE OF THE COUNTY CLERK OF a. For one mount permitted by life; the handslotery may from that to have appoint a successor of successors to any titleties of such to any successed shakes exponice hareunder. Used ruck evablisheds, and without conveyance to the dundance that the faller chall be vested without his, ocasors and characteristics upon the histor herein praised or appellance neuropsi-The quarter coverants and cated the behalference and those charman under thin, that he is switch secret a ten simple of the the best test that are the summaries will then the well would be the well with the same applied as the come applied the best best best best than the same applied to be the same applied to the same applied t WASHINGTON OF THE LIND GURRANTED THAT ANY PARTICULAR USE MAY BE MADE OF THE LINDPERTY DECORDED IN THIS INSTRUMENT DOES NOT GURRANTED THAT THE APPROPRIATE OFFY OR COUNTY PLANSING DEPARTMENT TO VERIFY APPROPRIATE This deed repeat to some it the burnets of and binds of pather helds, their lightless, deflices, retained to the executing, successed as a bace of the term sense and the horizer and example including pickings, of the acressed himself, whicher or one cannot as a bace of nation. It consists our creations represent the compact of equipment and an equipment of the remaining to the contract of the end of which real property is not currently used for agricultural, timber or grazing purposes, together with all and singular the tenements, hereditaments and appurtenences and all other rights thereunto belonging or in anywist now appertaining, and the rents, issues and profits thereof and all fixtures now For the purpose of securing: (1) Payment of the indebtedness in the principal sum of \$ 32295.48. by a loan agreement of even date herewith, made by grantor, payable to the order of beneficiary at all times, in monthly payments, with the full debt, if and all other lawful charges evidenced not paid earlier, due and payable on 04-01-089 __; and any extensions thereof; (2) performance of each agreement of grantor herein contained; (3) payment of all sums expended or advanced by beneficiary under or pursuant to the terms hereof, together with interest at the note rate thereon. To protect the security of this trust deed, granter agree 1. To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good

- and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor, to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof, not to commit, suffer or permit any act upon said property in violation of law; and do all other acts which from the character or use of said properly may be reasonably necessary; the specific enumerations herein not excluding the general
- 2. To provide, maintain and keep the improvements now existing or hereinafter erected on the premises insured against less or damage by fire and other hazards and perils included within the scope of a standard extended coverage endorsement, and such other hazards as Beneficiary may require, in such amounts and for such periods as Beneficiary may require, and in an insurance company or insurance companies acceptable to Beneficiary. All insurance policies and renewals shall designate Beneficiary as mortgage loss payes and shall be in a form acceptable to Beneficiary. Grantor hereby confers full power on Beneficiary to settle and compromise all loss claims on all such policies; to demand, receive, and receipt for all proceeds becoming payable thereunder, and, at Beneficiary's option, to apply same toward either the restoration or repair of the premises or the payment of the note. Any application of such proceeds toward payment of the note shall not extend or postpone the due date of monthly installments due under the
- 3. To pay all costs, fees and expenses of this trust including the cost of title search as well as other costs and expenses of the trustee incurred in connection with or enforcing this obligation, and trustee's and attorney's fees actually incurred as permitted by law.
- 4. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of beneficiary or trustee; and to pay all costs and expenses, including costs of evidence of title and attorney's fees in a reasonable sum as permitted by law, in any such action or proceeding in which beneficiary or trustee may appear.
- 5. To pay at least ten (10) days prior to delinquency all taxes of assessments affecting the property; to pay when due all encumbrances, charges and liens with interest on the property or any part thereof that at any time appear to be prior or superior hereto.
- 6. If Grantor fails to perform the covenants and agreements contained in this Trust Deed, including, without limitation, covenants to pay taxes, procure insurance, and protect against prior liens, Beneficiary may at its option, but shall not be required to, disburse such sums and take such actions necessary to pay such taxes, procure such insurance, or otherwise to protect Beneficiary's interest. Any amount disbursed by Beneficiary hersunder shall be an additional obligation of Beneficiary secured by this Trust Deed.* Unless Grantor and Beneficiary agree otherwise, all such amounts shall be payable immediately by Grantor upon notice from Beneficiary to Grantor, and may bear interest from the date of diabursement by Beneficiary at the lesser of the rate stated in the note or the highest rate permissible by applicable law. Nothing contained in this paragraph shall require Beneficiary to incur any expense or take any action whatsoever.

it is mutually agreed that

7. Any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to beneficiary who may apply or release such monies received by it in the same manner and with the same effect as above provided for

ASSOCIATES FINANCIAL SERVICES COMPANY OF OREGON, INC.

2047 WASHBURN WAY KLAMATH FALLS, OR 97603 PHONE 541-885-9991

(Address)

OFFICINAL (1) 607549 REV. 11-04

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8. Upon pay deput by granter or it all or any part of the property is sold or transferred by granter without beneficiary's consent: this beneficiary may at any time, without notice, effect in person or by each first without regard to the adequate of any security for the indebtedness sociared, either upon at any time, without notice, effect in person of it, and that the trigging lipon and taking possession of the property of any part of it, and that the trigging lipon and taking possession of the property shall not cure or waive any default or notice of default or invalidate any act core pursuant to eval notice.

9. Upon detaut by granter in payment of any indebtedness secured or in his performance of any agreement, the beneficiary may declare all sums received immediately due and payable. In such event beneficiary at its election may proceed to forecose this trust deed in equity in the manner provided by law for mortgage forectosures or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary provided by law for mortgage forectosures or direct the trustee to foreclose this trust deed in a manner provided by law.

10. If after default and prior to the time and date set by trustee for the trustee's sale, the grantor or other person pays the entire amount then due under the terms of the trust deed and the obligation spoured thereby, the grantor or other person making such payment shall also pay to the beneficiary all the costs and expenses actually incurred in enforcing the terms of the obligations as permitted by law.

11. Upon any default by grantor hereunder, grantor shall pay beneficiary for any reasonable attorney fees incurred by beneficiary consequent to grantor's default. Grantor will pay these fees upon demand.

12. After a lawful lapse of time following the recordation of the notice of detault and the giving of notice of sale the trustee shall sell the property as provided by law at public auction to the highest bidder for cash payable at the time of sale. Trustee shall deliver to the purchaser a deed without express or implied covenants or warranty. Any person excluding the trustee may purchase at the sale.

13. When the trustee sells pursuant to the powers provided, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the lawful fees of the trustee and the reasonable fees of the trustee attorney, (2) the obligations secured by this trust deed, (3) to all persons having recorded tiens subsequent to the interest of the beneficiary and the trust deed as their interest may appear in the order of their priority, and (4) the surplus, if any, to the granter or to his successor in interest entitled to such surplus.

14. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has valid, unencumbered title thereto and that he will warrant and forever defend the same against all persons whomever

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

This doed applies to, inures to the benefit of and binds all parties hereto, their helre, legatees, devises, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pladges, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

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