

TRUST DEED

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/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ and/or as fee/file/instrument/enclosure/reception No. \_\_\_\_\_ Record of \_\_\_\_\_ of said County. Witness my hand and seal of County affixed.

By \_\_\_\_\_ NAME \_\_\_\_\_ TITLE \_\_\_\_\_ Deputy.

G. LEE JOHNSON  
Trustee's Name and Address  
INVESTORS MORTGAGE CO.  
Trustee's Name and Address  
INVESTORS MORTGAGE CO.  
T. O. Box 515  
Blytheville, OR 97388

SPACE RESERVED FOR RECORDER USE

THIS TRUST DEED, made this 9th day of JANUARY, 1999, between G. LEE JOHNSON, as Grantor, SIMBLAM ESCROW, INC., an Oregon corporation, as Trustee, and INVESTORS MORTGAGE CO., an Oregon corporation, as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, conveys, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as: \_\_\_\_\_ the Attached Exhibit "A"

together with all and singular the tenements, hereditaments and profits thereon and all other rights thereto 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 FIVE THOUSAND AND NO/100 \_\_\_\_\_ Dollars, with interest thereon according to the terms of a promissory note or order made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable JANUARY 19, 2014.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the note agrees to attempt to, or actually sell, convey, or assign all (or any part) of 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 date expressed herein, or known, shall become immediately due and payable. This acceleration by grantor or beneficiary 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 due all costs incurred therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary so requires, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and agree to as may be directed desirably 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 FULL INSURABLE value with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as issued; if the grantor shall fail for any reason to procure any such insurance and to deliver the policies to the beneficiary, 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 action 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 becomes 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, described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligations herein described, and all such payments shall be immediately due and payable without notice 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 trust 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 to pay any 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 of the action or proceeding, including attorney's fees; the amount of attorney 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 shall adjudge and warrant as the beneficiary's or trustee's attorney fees 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, hereafter all or any portion of the trust payable as compensation for such taking, shall be paid to the beneficiary or trustee, as the case may be, in the same manner as the Oregon State Bar, a bank, trust company or other financial institution authorized to insure title to real property in the United States, a title insurance company authorized to insure title to real property in the United States, or its successor agent licensed under ORS 90.010 to 90.015.

NOTE: This Trust Deed Act provides that the trustee hereunder shall be liable for the amount 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, described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligations herein described, and all such payments shall be immediately due and payable without notice and constitute a breach of this trust deed.



