

Vol. M98 Page 45747

## TRUST DEED

STATE OF OREGON,  
County of \_\_\_\_\_

Gary E. Mulvey

Susan K. Mulvey

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Grantor's Name and Address

Grantor's Name and Address  
The Mulvey Loving Trust DTD 8-16-90

**Beneficiary's Name and Address**

After recording, return to (Name, Address, Zip):  
The Mulvey Loving Trust, ONECOW

The Mulvey Loving Trust

I certify that the within instrument was received for recording on \_\_\_\_\_ at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ and/or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_, Records of this County.

Witness my hand and seal of County affixed.

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

THIS TRUST DEED, made on 11th November 17, 1999

Gary E. Mulvey and Susan ~~K~~ Mulvey

Aspen Title & Escrow, Inc.

James J. Mulvey and Patricia J. Mulvey, Trustees, or their Successors in Trust, under the Mulvey-Loving Trust dated August 16, 1990

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

Lot 78; Block 2; Tract No. 1088; FERNDALE, in the County of Klamath, State of Oregon

CODE 217 MAP 3909-14AA TL 2200

[illegible]

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in any way connected with the property, shall be conveyed unto the said Lessee, his heirs and assigns forever, together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in any way connected with the property, along with the rents, issues and profits thereof, and all fixtures now or hereafter attached to or used in connection with the premises.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Eighty-six thousand five hundred fifty two and 87/100 \_\_\_\_\_, with interest thereon according to the terms of a promissory note of even date herewith, payable to \_\_\_\_\_ (\$86,552.87) \_\_\_\_\_.

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. If the grantor either agree to, attempt to, or actually sell, convey, or assign all (or any part) of the property, or all (or any part) of grantor's interest in it without obtaining the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the dates expressed therein, or herein, shall become immediately due and payable. The execution by grantor of an earnest money agreement\*\* does not constitute a 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; and not to 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

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary so requests, to join in expenses, 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 other hazards, with loss payable to the latter. All policies of insurance shall be for the 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 at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the property, 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 to the payment of the debt 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.

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 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 for the same by funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest thereon, shall be a debt of grantor to beneficiary, payable on demand.

b. To pay all costs, fees and expenses of this trust, including the cost of title search, as well as

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 and attorney fees actually incurred.

17. 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 its validity and/or enforceability, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney fees. The amount of any such fees mentioned in this paragraph in all cases shall be fixed by the trial court, and in the event of an appeal, the amount of any such fees shall be fixed by the appellate court.

18. Further agrees to pay such sum as the appellate court shall determine to be reasonable for the attorney's fees of the beneficiary or trustee in any such suit, action or proceeding.

Further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney fees. The amount is mutually agreed that:

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 requires the payment of expenses and attorney fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and unpaid by grantor.

expenses and attorney fees, both in and out of court, incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable indebtedness secured hereby. Grantor agrees; at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such action promptly upon beneficiary's request.

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 authorized to do business under the laws of Oregon or the United States, a duly licensed agent or branches, the United States Trust Company of New York, Inc., or a duly licensed agent or branches, the United States Trust Company of New York, Inc.

OR 530.010 to be business under the laws of Oregon, OR either an attorney who is an active member of the Oregon State Bar, a bank, trust company or savings and loan company or branch of the United States or any agency thereof, a title insurance company authorized to insure title to real property of this state, its subsidiaries, or 12 USC 1701j-3 regulates and may prohibit exercise of this option, or an escrow agent licensed under ORS 696.505 to 696.585. [b] suggests that such an agreement address the issue of obtaining beneficiary's consent in complete detail.

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