Vol. M99 Page 50898 TRUST DEED STATE OF OREGON. County of ..... 1999 DEC 28 IM E: 15 I certify that the within instrument was received for record on the ..... day ----, 19\_\_\_\_, at book/reel/voltage No. \_\_\_\_\_ on page SPACE RESERVED FOR ---- and/or as fee/file/instru-RECORDER'S USE ment/microfilm/reception No. \_\_\_\_\_ Beneficiary's Name and Address Record of .... of said County. After recording, return to (Name, Address, Zip): Witness my hand and seal of County First American Title affixed. Attn: Collection Dept. NAME TITLE .. Deputy K54811 THIS TRUST DEED, made this 22nd December day of . S. Scott Miller and Genie Miller, husband and wife First American Title Insurance Company of Oregon Melvin N. Ferrarese and Jeanette E. Ferrarese, Trustees of The Ferrarese Family ...., as Beneficiary, WITNESSETH: Granter irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klanath Klamath County, Ore gon, described as:
The S1/2 NE1/4 and N1/2 SE1/4 of Section 23, Township 38 South, Range 11 1/2 East of the Willamette Meridian, Klamath County, Oregon. The Grantor herein must obtain written approval from Beneficiary herein to prepay Note or pay additional amounts on the belance of the Note. The Trust Deed securing this Note contains restrictions on transfer, however Beneficiary may not unreasonably withhold consent to the Grantor selling the property to a third party. together with all and singuler 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 herein contained and payment of the sum of NINETY FIVE THOUSAND AND NO 100 DOLLARS -(\$95,000.00)-not sooner paid, to be due and payable to be deed any of crust and made by greater, the time payable to be due and payable. The date of muturity of the debt secured by this instrument is the date, stated above, on which the final 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 property or all for any part) of grantor's interest in it inthour first obtaining the written consent or approval of the benefitiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable. The execution by grantor of an earnest money agreement, does not constitute a sale, conveyance or beneficiary's option', all obligations secured by this instrument, intespective of the naturity dates expressed therein, or herein, shall become intermediately due and payable. The execution by granter of an earnest money agreement\* does not constitute a sale, conveyance or assignment.

To protect the stoughty of this trust deed, granter agreement in oney agreement\* does not constitute a sale, conveyance or protect the stought of the trust deed, granter agreement thereon, not to commit or permit any wate of the property.

2. To complete or restore promptly and in good aut habitable condition any building or improvement which may be constructed, damaged or settoyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, reguli tions, covenants, conditions and restrictions affecting the property; if the beneficiary as or equeuts, to one in secretic such financing state mens pursuant to the fullors Commercial Code as the beneficiary may require and to pay for liting some in the proper public office or offices, as well as the cost of all lien searches made by filing officers or rearching agencies as may be demend destrable by the beneficiary.

doning by fire of the substitution of the property against loss or demands on the property against loss of the substitution of the property against loss or demands on the property against loss or demands on the buildings and to deliver the policies to the beneficiary as a least little and days prior to the expiration of any pulsey of insurance on any such insurance shall be delivered to the beneficiary may produce the same at granter's expense. The amount collected under any fitte or

8. In the event that any portion or all of the property shall be taken under the right of endment 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 hersunder 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 little insurance company authorized to insure title to real groups of this state, its subsidiaries, affiliates, agents or trancher, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.505. WARIUNG: 12 USC 1701j-3 regulates and may prohibit exert se of this option.

\*\*The publisher suggests that such an agreement address the save of obtaining beneficiary's consent in complete detail.

which are in excess of the amount required to pay all researchs costs, expenses and attorney's fees necessarily paid or incurred by grandor in such proceedings, shall be paid to beneficing and appolitude courts, necessarily paid or incurred by part of the state of the part of the p 50899 WARDING: Unless grantor provides beneficiary with evidence of insurance coverage as required by the confract 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 by providing evidence that grantor has obtained property coverage elsewhere. Grantor is responsible 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 reobtain alone and may not saisiy any need for property camage coverage or any mandatory liability insurance requirements imposed by applicable law.

The grantor wariants that the proceeds of the loan represented by the above described note and this trust deed are:

(a)\* primarily for grantor's personal, family or household purposes (see Important Notice below),

(b) for an organization, or (even it grantor is a natural person) are for business or commercial purposes.

This deed applies to inures to the benefit of and binds all puries hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this trust deed, it is understood that the grantor, trustee and/or beneficiery may each be more than one person; that if the context so requires, the singular shall be taken to meen and include the plural, and that generally all grammatical changes shall be nade, assumed and implied to make the provisions acreed apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written. IN WITNESS WHEREUP, the grantor has executed this instrument in a IMPORTANT NOTICE: Delots, by lining out, whichever warranty (a) or (b) it not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-lending Act and Psyllation 7, 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 native of STATE OF CHARACTERS. S. Scott Miller This instrument was acknowledged before me on DECEMBER

NENEE P. (RS/NU, NOTARY PUBLIC - SEE A) This instrument was acknowledged before me on - Ulmino CALIFORNIA Notary Public for Ovegon My commission expires 6/5 REQUEST FOR FULL RECONV.: YANCE (To be used only when obligations have been paid.)

Do not lose at destroy this Trust Deed OR THE NOTE which it i scuras. Both must be delivered to the trustee for cancellation bufore reconveyance will be made.

TO:

Beneticiary

State of Oregon, County of Klamath  $\infty$ , acrosocios, as a seconocios con contratos estas Recorded 12/28/99, at 3/5
ho m. 1945 National Notary Association • 1836 Reminet Ave., P.O. Box 7184 • Caris, a Park, In Vol. M99 Page 50398

Signer Is Representing:

GENIE MILLER

Linda Smith. County Clerk

S. Scott MILLER

