

EA

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



TRUST DEED

Richard Steiner
 P.O. Box 33
 Florence, OR 97439
 Grantor's Name and Address
 Brandsness, Brandsness & Rudd, PC
 411 Pine Street
 Klamath Falls, OR 97601
 Beneficiary's Name and Address
 After recording, return to (Name, Address, Zip):
 Brandsness, Brandsness & Rudd, PC
 411 Pine Street
 Klamath Falls, OR 97601

2009-000015
Klamath County, Oregon



00058208200900000150020024

SPACE RESERVED
FOR
RECORDED

01/02/2009 03:13:18 PM

Fee: \$26.00

THIS TRUST DEED, made on December , 2008, between

Richard Steiner , as Grantor,
 Andrew C. Brandsness , as Trustee, and
 Brandsness, Brandsness & Rudd, P.C.

, as Beneficiary,

WITNESSETH:

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

A parcel of land situate in the SW 1/4 NW 1/4 of Section 16, Township 23 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

BEGINNING at the Southwest corner of the Northwest quarter of said Section 16, thence North 341.16 feet to the Southwest corner of Lot 1 in Block 8 of Third Addition to Antelope Meadows; thence East along the Southerly boundary of Block 8 a distance of 992.14 feet to the Southeast corner of Lot 7 in said Block 8; thence South along the West line of Lots 10 and 11 in Block 8 a distance of 310.59 feet to the Southwest corner of said Lot 11; thence West 989.32 feet to the point of beginning.

Tax Account No: R137122

Map/Tax Lot No: 2310-016BO-06100

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in any way 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 Three Thousand Eight Hundred Eleven & 50/100 (\$3,811.50) on account for future legal services Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final demand or sale

payment of principal and interest, if not sooner paid, to be due and payable on _____.

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. Should 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 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 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 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 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 requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require, and to pay for filing the same in the proper public office or offices, 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, as the beneficiary may from time to time require, in an amount not less than the full insurable value, written by one or more companies acceptable to the beneficiary, 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 buildings, 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 act done 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. For such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described. All such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and shall 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 trustee incurred in connection with or in enforcing this obligation, and trustee and attorney 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 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 fees. The amount of attorney fees mentioned in this paragraph 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 further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney fees on such appeal.

It is mutually agreed that:

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 which are in excess of the amount required to pay all reasonable costs, expenses and attorney fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby. Grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation promptly upon beneficiary's request.

NOTE: The 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 or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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

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

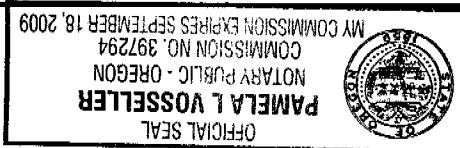
Benevolent

before recoveryance is made.

DATED:

The undersigned is the legal owner and holder of all intangibles secured by the foregoing trust deed. All sums secured by the trust deed have been paid and satisfied. You hereby agree to pay all amounts owing to you out of any sums available to you under the terms of the trust deed or pursuant to statute, to cancel all evidence of indebtedness secured by the trust deed, and to release the trustee from all liability for the payment of any amounts due under the trust deed.

REQUEST FOR FULL RECOGNITION (To be used only when obligations have been paid.)



My commission expires
November 1st, 1870.

60.81.6

The seal is circular with a double outer border. The inner circle contains the state motto "Statehood 1859" at the top and "Oregon" at the bottom. The outer ring features the words "THE GREAT SEAL OF THE STATE OF OREGON".

<p>WAKINGUP: Unless grantor provides beneficiary with evidence of insurance coverage as required by the contract 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 for the cost of any insurance coverage purchased by beneficiary.</p>	<p>The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are applied law.</p> <p>(a) primarily for grantor's personal, family or household purposes (see Promissory Note below). (b) for an organization (even if grantor is a natural person) or business or commercial purposes (see Promissory Note below).</p> <p>This deed applies to, but not to the benefit of, the grantor's 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.</p> <p>In constructing this trust deed, it is understood that the grantor, trustee and beneficiaries shall generally allgrammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.</p> <p>IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first written above.</p> <p style="text-align: right;"><i>[Signature]</i></p> <p style="text-align: right;">Richard Steiner</p>
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13. After the trustee has commenced forcible seizure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the minister provided in O.R.S. 98.753 may order the date to which the trustee may proceed to enforce sale of the property. The minister may proceed to enforce sale of the property if he or she determines that the trustee has failed to do so within the time and place of sale, giving notice thereof as often required by law and provided in O.R.S. 98.753 to 98.795.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the amounts provided by law.

15. When trustee sells pursuant to the powers provided in one of the times of sale, trustee shall apply the proceeds of sale to payments of: (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney; (2) to the obligation secured by the trust deed; (3) to all persons having recorded liens upon the interest of the grantor and any other interest in the property; and (4) the surplus, if any, to the grantor, or to any subsequent to the interest of the trustee in the property.

16. Beneficiary may, from time to time, appoint a successor to any trustee named herein or to any successor trustee appointed under such appointment, and without conveyance to the successor to whom appointed, trustee shall be vested with all title, powers and duties ascribed by beneficiary, when recorded in the mortgage or records of the county or country or counties in which the property is situated, shall be made a public record as provided by law.

17. Trustee accepts this instrument and substitution shall be made by written instrument executed by beneficiary, when recorded in the successor trustee.

The grantor covenants to and agrees with the beneficiary and the trustee, except as may be set forth in any addendum or exhibit attached hereto, and that the grantor will real property and has a valid, unencumbered title thereto, successively his successors in interest that the trustee will seize in fee simple in the event of the death of the grantor and the spouse who married him during his life, and that the grantor will real property in which the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

9. At any time, and from time to time upon written request of the lessee and presentation of this deed and the note for endorsement in case of full conveyances, (b) join in granting the liability of any assignment or any person for the payment of the indebtedness, (c) consent to the making of any map or plan of the property, (d) receive any statement concerning any part of the property, (e) join in any subscription or agreement affecting this deed or the lien or charge thereon, (f) join in granting any assignment of any part of the property, (g) join in any subscription or agreement affecting this deed or the lien or charge thereon, (h) receive any statement concerning any part of the property, (i) join in any subscription or agreement affecting this deed or the lien or charge thereon, (j) join in granting any assignment of any part of the property, (k) consent to the making of any map or plan of the property, (l) receive any statement concerning any part of the property, (m) join in any subscription or agreement affecting this deed or the lien or charge thereon, (n) receive any statement concerning any part of the property, (o) join in any subscription or agreement affecting this deed or the lien or charge thereon, (p) join in granting any assignment of any part of the property, (q) consent to the making of any map or plan of the property, (r) receive any statement concerning any part of the property, (s) join in any subscription or agreement affecting this deed or the lien or charge thereon, (t) receive any statement concerning any part of the property, (u) join in any subscription or agreement affecting this deed or the lien or charge thereon, (v) receive any statement concerning any part of the property, (w) join in any subscription or agreement affecting this deed or the lien or charge thereon, (x) receive any statement concerning any part of the property, (y) join in any subscription or agreement affecting this deed or the lien or charge thereon, (z) receive any statement concerning any part of the property.