FORM No. 881—Oregon Trust Deed Series—TRUST DEED.			3.8-21319 STEVENS-NESS LAW PUBLISHING CO., PØRTLAND, OR, 97204	
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THIS TRUST I Shirley	DEED, made this A. Hobbs	25th day of	FEbruary	19.80 , between
	Yes Charles 1		<u> </u>	,
s Grantor, William Ethel M	L. Sisemore Marlatt			, as Trustee, and
s Beneficiary,	gradine :	WITNESSETH:	en e	
n <u>Niamath</u>	County, C	Dregon, described as:	stee in trust, with power of	
	Drock of ponent	cirrodaru, tu rue co	ounty of Klamath, Stat	e of Oregon.
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The above described real property is not currently used for agricultural, timber or grazing purposes.

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sold, conveyed, assigned or anenated by the grantor without trist then, at the beneficiary's option, all obligations secured by this insterin, shall become immediately due and payable.

The above described real property is not currently used for agricul To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair, not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To comply with all lews, ordinance, regulations, covenants, conditions and restrictions allecting said property; if the heneliciary so requests, to join in executing such inaming statements pursuant to the Uniform Commercian and restrictions allecting said property; if the heneliciary so requests, to join in executing such inaming statements pursuant to the Uniform Commercian and restrictions allecting said property; if the heneliciary so requests, to join in executing such inaming statements pursuant to the Uniform Commercian and the statement of the statement of the statement of the statement proper public office or effices, as well as the cost of all lien searches made by lifting officers or searching agencies as may be deemed desirable by the heneliciary.

To provide and continuously maintain insurance on the buildings and such other hatards as the bapalicisty may from the or district and such other hatards as the bapalicisty may from the or district and an amount not less than \$A\_1 December 200.

To make the grantor shall fail for any reason to procure any such insurance and to desire the same at grantor's expense. The amount collected under any life or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as heneliciary into the expiracy in the service of the same and the state of the same and the state of the same and the state of the same and the same and

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereof," and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and prolits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including treavonable attorney's less upon any indebtedness secured hereby, and in such order as beneficiary may determine.

liciary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

ane any aetault or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall his the time and place of sale, five notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to live days before the date set by the trustee for the trustees sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's less not exceeding the amounts provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

the delault, in which event all loreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the granfor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment 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 subsequent to the interest of the truster in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

surplus. It stay, to the granter of to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereinder. 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 hereinder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any notion or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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.

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 a valid, unencumbered title thereto

and that he will warrant and forever defend the same against all persons whomsoever.

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

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

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

res to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-

ontract secured hereby, whether of the neuter, and	nds all parties netero, the holder and owner, including pledgee, of the m beneficiary shall mean the holder and owner, including pledgee, of the y herein. In construing this deed and whenever the context so requires, the the singular number includes the plural.
nasculine gender includes the fermions	hereunto set his hand the day and year first above written.
INPORTANT NOTICE: Delete, by lining out, whichever warranty ( not applicable; if warranty (a) is applicable and the beneficiary is such word is defined in the Truth-in-Lending Act and Regule seneficiary MUST comply with the Act and Regulation by making sixclosures; for this purpose, if this instrument is to be a FIRST lied the purchase of a dwelling, use Stevens-Ness Form: No. 1305 or if this instrument is NOT to be a first lien, or its not to finance to of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If with the Act is not required, disregard this notice.	a) or (b) is s a creditor ition Z, the ng required to finance equivelent; he purchase
(If the signer of the above is a carporation, use the form of acknowledgment opposite.)	3.490) a la conseguir de la co
STATE OF OREGON,  County of Klemath 3ss.  Rehmany 25 10 80	STATE OF OREGON, County of
February 25 , 19 80	Personally appeared and
Personally appeared the above named	who, each being first
Shirley A. Hobbs	duly sworn, did say that the former is the
	president and that the latter is the
2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	secretary of
ment to be Before ine:	a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.  Before me:
SEAL) Sichard Maria	Notary Public for Oregon (OFFICIAL SEAL)
Notary Public for Oregon	Large and the contract of the
My commission expires: 2-16-81	My commission expires:
trust deed have been fully paid and satisfied. For hereby	indebtedness secured by the toregoing trust deed. All sums secured by said are directed, on payment to you of any sums owing to you under the terms of onces of indebtedness secured by said trust deed (which are delivered to you thout warranty, to the parties designated by the terms of said trust deed the and documents to
estate now held by you under the same. Mail reconveyance	The same of the system was the same state of the same
and the problem attract month, are eye onto the self-than	कर्तुपति स्थान भा चात्र प्रतु सुरक्षाम्य भागम् स्थिति प्रतिन स्थान स्थान । स्थान चात्र प्रतिन स्थानम् स्थानम् अस्य स्थानम् स्थानम् स्थानम् प्रति । स्थानम् ।
DATED:, 19	
	Beneficiary
I have destroy this Trust Deed OR THE NOTE which it sec	ures. Both must be delivered to the trustee for cancellation before reconveyance will be made.
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TRUST DEED	STATE OF OREGON, County of Klamath
(FORM No. 881)	I certify that the within instru-
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the type the first the Grantor	space reserved in book/reel/volume No. M80 or page 3694 or as document/fee/file
	RECORDER'S USE instrument/microfilm No. 81150
	Record of Mortgages of said County
The Control of the Co	Witness my hand and seal of
Beneficiary	County affixed.
AFTER RECORDING RETURN TO	- Cultury - Cult

SHIP! DEED

CERTIFIED MORTGAGE CO. 836 KLAMATH AVENUE

KLAMATH FALLS, OREGON-97601