FORM No.	831-Oregon Trust Dead Series-TRUST DEED.	MTC 8677	STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 97204
		TRUST DEED	Vol. M80 Page 5823
1	TH'S TRUST DEED, made this . Reward F. Esch and Gwendoly	13th day of M n V. Esch, husband and	larch,
as Gra	ntor, Mountain Title Compa	ny, a Corporation	, as Trustee, and
	Dee E. Foster		
as Ben	eticiary.		
	Grantor irrevocably grants, bargain Clamath County,		ee in trust, with power of sale, the property
1			7 66 UNIT, PLAT NO. 2, according e of the County Clerk of Klamath
1	In the event of a sale or t maturity of the note secure accrued interest thereon sh	d hereby, then the unp	lescribed property, prior to the maid balance of principal and due and payable.

together with all and singular 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 connecetate ith said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of 'No Thousand and No/100 -----

note of even date herewith, payable to beneficiary or order and mac's by grantor, the final payment of principal and interest hereot, if not sooner raid, to be due and payable March , 19.84 not sooner paid, to be due and payable

sold, conveyed, assigned or alienated by the grantor without first then an the beneficiary's option, all obligations secured by this instance, in the above described real property is not currently used for agricul To protect the security of this trust deed, grantor agrees?
To worket and any water of said property is not currently used for agricul to any other preserve and maintain said property in food condition of the same at the answer or denoity with the same at the answer or denoity and the same at the same

(a) consent to the making of any map or plat of said property; (b) join in granting any cavement or creating any restriction thereon; (c) join in any sub-rdination or other agreement affecting this deed or the lien or charke thereon; (d) reconvey, without warranty, all or any part of the property. The granter in any reconveyance may be described as the "person or persons lealing entitled thereto;" and the recitals therein of any matters or Lates shall be conclusive proof of the truthfulness thereof. Trustee's less for any of the spectra of the provident of the spectra o

liciary may determine. 11. The entering upon and taking possession of said property, the coll-ction of such rents, issues and prolits, or the proceeds of tire and other insurance policies or corpensation or awards for any taking or damate of the proserty, and the application or release thereof as aloresaid, shall not cure or wave any default or notice of default hereunder or invalidate any act done persuant to such notice.

persuant to such notice.
12. Upon default by grantor in payment of any indebtedness secured her-by or in his perturbance of any agreement hereunder, the beneficiary may deriver all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to lovellose this trust deed in quity as a mortgage or direct the truster to foreclose this trust deed by after states and cause to be recorded his written notice of default and his election secured hereby, whereupon the truster shall its the time and place of sale, give noice thereby, whereupon the trustes and in the manner provided in ORS 86.740 to 86.795.
13. Should the beneficiary elect to foreclose by advertisement and sale

11. Et al. The provided in ORS 86.740 to 86.795. 13. Should the beneliciary elect to foreclose by advertisement and sale then alter default at any time prior to live days before the date set by the trustee law the trustee's sale, the grantor or other preon so privileged by CRS 86.760, may pay to the beneliciary or holter preon so privileged by ORS 86.760, may pay to the beneliciary or holter preon so privileged by CRS 86.740 to 80.750, and pay to the beneliciary or holter preon so privileged by CRS 86.760, may pay to the beneliciary or holter preon so interest, respectively, the entire annount then due under the trust decel and the object of the trust decel and the end of the announts physical and the trust decel and the end for attorney's less not error fing the terms of holter due by law) other than such portion of the principal distuit, in which event all loreclosure proceedings shall be dismissed by the desents.

the usualit, 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 properly either in one parcel or in separate parcels and shall sell the parcel or parcels at mation to the highest bidder to 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 warrenty, express or im-pired. The recitals in the deed of any matters of lat shall be conclusive proof of the truthuluness thereol. Any person, ecoluting the trustee, but including the grantor and beneficiary, may purchase at the sale. 15. When trust-e sells pursuant to the powers provided herein, trustee shall apply the proceeds all to tax are a reasonable charge by trusters at inney. (2) to the obligation secured by the trust deed, (3) to all persons hered as their interest, may appear in the urder of the truttee in the trust deid as their interest, may appear to the interest on the truster with the auritum. 16. For any reason permitted by law tax-finite.

marging, it any, to the granted of to his successor in interest emitted to Such standards.
16. For any reason permitted by law beneliciary may from time to the appoint a successor for any trustee named herein or to any successor trustee appointed bereander. Upon such appointment, and without our evane to the successor trustee, the latter shall be vested with all title, process and duties conferred upon any trustee herein named herein or appointed hereinner, and without conveyance to the successor trustee is a provided by the appointment and substitution shall be made by written invitument executed by benchicary, 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 maded is made a public record as provided by law. Trustee is not obligated is made a public record of provide y law. Trustee is not obligated in only any party hereto of pencing should and reading shall be made. Successor trustee is not obligated to any approximate provided by law. Trustee is not obligated to only any party hereto of pencing is brought by trustee.

NOTE. The Trust Deed Act provides that the trustee hereunder must be either an ottomsy, who is an active member of the Oregon State Bar, a bank, trust company or savings not 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. A second s

11

5824 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 frantor warrants that the proceeds of the loan represented by the above described note and this trust deed are: (a)\* primarily tor frantor's personal, lamily, household or advicultural purposes (see Important Notice below), (b) is a fraction of the second of the loan represented by the above described note and this trust deed are: (b) is a fight of the second of the loan represented by the above described note and this trust deed are: (b) is a fight of the second of the loan represented by the above described note and this trust deed are: (b) is a fight of the second of the loan represented by the above described note and this trust deed are: (c) is a second of the second of the loan represented by the above described note and this trust deed are: (c) is a second of the second of the loan represented by the above described note and this trust deed are: (c) is a second of the second of the loan represented by the above described note and the second of The propert I I This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-tors, 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 hereir. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural. IN WITNESS WHEREOF, said grantor has hereunto set his ha \* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is 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 Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If complicance with the Act is not required, disregard this notices Edward Gwendolyn V. Esch TITLE INSURANCE TO 1944 CA (8 74) ....) ss. (Individual) ATICOR COMPANY STATE OF CALIFORNIA SS. and COUNTY OF ALL LLUCH 1 being first before me, the undersigned, a Notary Public in and for said on 11 Jarch 17, 1980 Edward F. Esch and Gwindolyn V. Esch State, personally appeared, . .. ument is the signed and BTAPLE NSRI , known to me to be the person S. whose name S. ATC subscribed A directors: Sommennen and a superioren a oluntary uct to the within instrument and acknowledged that. they OFFICIAL SEAL DEIRDRE L. FLOTO NOTARY PUBLIC CALIFORNIA PRINCIPAL OFFICE IN LOS ANGELES COUNTY sion Expires April 27, 1981 OFFICIAL SEAL executed the same. WITNESS my hand and official seal. LOS ANGELES COUNTY Expires April 27, 1981 (OFFICIAL nission SEAL) and a subsection of the subsec Signature: (This area for official notarial scal) have been paid. ablige ..., Trustee The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said TO: trust deed have been hully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith sogether with said trust deed) and to reconvey, without a arranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to . 19 . . . DATED: Beneficiary <u>`</u> / mirey this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made \_\_\_\_\_ STATE OF OREGON, TRUST DEED · ss. I certify that the within instru-(FORM No. 881) LAW PUB. CO.. POP ment was received for record on the .23th day of \_\_\_\_\_\_\_ 19.80 .... Edward F. Esch and at 10:12....o'clock. A.M., and recorded Gwendolyn V. Esch SPACE RESERVED page=5323 .... or as document/fee/file/ Grantor FOR instrument/microfilm No. 32472 ..... RECORDER'S USE Due E. Foster Record of Mortgages of said County. Witness my hand and seal of ومستعادة كالمتعادية Reneliciary County affixed. AFTER RECORDING RETURN TO Mm. D. Milne TITLE Dee E. Foster Shelst Deputy 670 W. San Jose Claremont, Calif. 91711 Fee \$7.00