FORM No. 881—Oregon Trust Deed Series—TRUST DEED. Vol. M Page 7163 TRUST DEED 19.80 , between IN I April 3285 THIS TRUST DEED, made this 15 Charles C. Rees and Louise M. Rees, as Trustee, and William L. Sisemore Town & Country Mortgage & Investment Co. as Grantor, Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property as Beneficiary, Klamath County, Oregon, described as: Lot 12, Block 8, Klamath Lake Addition, in the County of Klamath, State of Oregon. in 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 connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the Two thouseand four hundred and no/100 Two thousand four hundred and no/100sum of the variable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, it not sooner paid, to be due and payable <u>April 19</u>, 19 81. The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or The above described real property is not currently used for agricultural, timber or grazing purposes. To protect the recurity of this trust dud tenter dates are to the maturity dates expressed. * t ural, timber or grazing purposes.
(a) consent to the making of any map or plat of said property, the non-in dynamical any easement or creating any restriction thereon. (c) soon in accessibility of the latent accessible construction thereon. (c) soon on charge subordination reconvey, without warranty, dt or any part of the latent or charge for a greener accessible construction or presence and the recitals there of any matters or later shall be gally entitled thereto," and the recitals there of any matters or later shall be conclusive proof of the truthulance there of any matters or later shall be conclusive proof of the truthulance there of any source or later shall be conclusive proof of the truthulance there of any matters or later shall be structure in any default by grantor bereated, beneficiary on any default by grantor hereing and only a receiver to be appropriated by a court, and without regard to the adequace of any security for any part thereot, in its own name and or otherwise collect the truthers including those past due and collection, including those past due and roll, and apply the same being and property, and in such order as been environed and expenses and provides, or the proceeds of the adequace of the same being see upon any indebtedness secured hereby, and in such order as been environed or compensation or awards for any taking or damake of the proventy, and the application or releas thereod as indexided or the advised or solved or the environed or default between any taking or damake of the proventy, and the application or releas thereod or invalidate any, act done ware any default or notice of default hereunder or invalidate any act done provides and to any taking or damake of the proventy. The success and provides and provides and provides and specified or invalidate any act done waves any default or notice of default hereunder or invalidate any act done waves any default or notice of default hereunder or invalidate any act done provides in the success of the application il il The above described real property is not currently used for agricult To protect the security of this trust deed, grantor agrees; I. To protect preserve and maintain said property in good condition and repair; not to remit env wate of said property in good condition to commit on preserve and maintain said property in good condition to commit env wate of said property and in good and workmanike D. To complete or restore promptly may be constructed, damaged manner any building or improvement which incurred therefor. 3. To comply with all laws, ordinances, resultations, covenants, condi-tions and restrictions altecting said property; if the beneficiary so requests, to found east the beneficiary may require and to pay for fillers same in the proper public office or offices, as well as the cost of all lien scarches made proper gubble office or selecting agencies as may be deemed desirable by this beneficiary. -68-<text><text><text><text><text><text><text> 1

Surve any default of notice of default accounts of invaniant any account pursuant to such notice.
12. Upon default by grantor in payment of any indebtedness secured is present of a survey and account of the present of the

thereol as then required by law and proceed to lose this trust deed in the manner provided in ORS 86.740 to 86.795. Iose this trust deed in 13. Should the beneficiary elect to loreclose Iv advertisement and sale then alter default at any time prior to live day, before the date set by the trustee for the trustee's sale, the grant or other person so privileged by trustee for the trustee's sale, the date set of the trust deed and the ORS 86.760, may nount then due under the terms of the trust deed and the obligation secured thereby tincluding costs and expenses actually incurred in colligation the terms of the obligation and trustee's and attorney's less not er-endercing the terms of the obligation and trustee's and attorney's less not er-eight as would not then be due had no default occurred, and thereby cur-ting day would not then be due had no default occurred, and thereby cur-ting day would not then be due had no default occurred, and thereby cur-ting days shall be dismissed by the delault, in which event all toreclosure proceedings shall be dismissed by the terms.

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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 place designated in the notice of sale or the time to which said sale may have designated in the notice of sale or the time to which said sale may 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 shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covening the shall be conclusive pros-plied. The recitals in the deed of any matters of lax shall be conclusive pros-to the truthfulness thereof. Any person, excluding the trustee, but including the granter and beneficiary, may purchase at the sale. 15. When trustee sells pursuant to the powers provided herein, trusters altioning, (2) to the obligation secured by the trust deed, (3) to all person attorney. (2) to the obligation secured by the trustee sol sale, the deal stheir interests may appear in the order of their priority and for any surplus.

surplus, if any, to the granter or to his successor in interest entitled to each surplus. 16. For any reason permitted by law beneficiary may from the tra-time appoint a successor or successor. Upon such appointment, and with all successor trustee appointed hereafter. Upon such appointment, and with all tri-conveyance duties conferred upon any trustee herein named or appoint powers and duties conferred upon any trustee herein named or appoint instrument. Each successor trustee, the latter shall be wated by trus-instrument executed by beneficiary, containing in the effice of the form of the place of record, which, when troorded in the effice of the Corre-shall be named a public record as provided by law Trustee are acknowledged to notify any party hereto of pending such as the area to bigated to notify any party hereto of pending such as beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Dred Act provides that the trustee hereunder must be either an attainey, who is an attaine member of the Oregan State Bur, a bank, that company or savings and Joan assonation authorized to do business under the Jaws of Oregan or the United States a take index on company in the 21 to be not to take and property of this state, its subsidiaries, athliates, agents or branches, the United States or any agency thereof, or an estrow agent likenses under OKS ore to to significant

The grantor covenants and agrees to and with the beneficiar fully seized in fee simple of said described real property and has a and that he will warrant and forever defend the same against al. The grantor warrants that the proceeds of the loan represented by it (a)* primarily tor grantor's personal, tamily, household or agriculta (b) for an organization, or (even it grantor is a natural person) are proposes. This deed applies to, inures to the benefit of and binds all parties and the granter hereby, whether or not named as a beneficiary herein. IN WITNESS WHEREOF, said grantor has hereuntors is a celler	Il persons whomsoever. the above described note and this trust deed are: the above described note and the above described not above
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Charles Louise M. Rees	porate seal of said corporation by automent to be its said corporation by automent to be its said corporation by automent to be its said instrument to be its said i
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