IN-1 - COL		STEVENS NEES LAW PUB	LISHING CO., PORTLAND, OR. 97204
FTE TRU	ST DEED	Vol. Mg Page	20647
THIS TRUST DEED, made this	•	October	, 19. <u>80</u> , between
DUDKCOM	M. IOHN	ISON	
as Grantor, Frontier Tit CLARENCE	le & Esci	row Co	
CLARENCE	A. NEAT	HAMER	, as Trustee, and
as Beneficiary,			,
WITN Grantor irrevocably grants, bargains, sells and co inKlamathCounty, Oregon, descri		ustee in trust, with power	of sale, the property
		1. T. F.	11.14.1 11.14.1
Lot 12, Block 49, as shown on the PLAT OF BUENA VISTA ADDITION filed in the office of the County			
tin and a ded of the state of the the transformed state of the state		- Anna an	57 57
		-	
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together with all and singular the tenements, hereditaments and al now or hereafter appertaining, and the rents, issues and profits the tion with said real estate.	ppurtenances reoi and all fi	and all other rights thereunto xtures now or hereatter attache	belonging or in anywise ed to or used in connec-
FOR THE PURCHASE OF SECURING PERFORMANCE Sum of TEN THOUSAND EIGHT HUNDRI	of each agree	ement of grantor herein contain 100	ned and payment of the
note of even date herewith, payable to beneficiary or order and and	Donars, with	interest thereon according to the	he terms of a promissory
note of even date herewith, payable to beneficiary or order and mac not sooner paid, to be due and payable [anuary The date of maturity of the debt secured by this instrument becomes due and payable. In the event the within described proper			
becomes due and payable. In the debt secured by this instrument is becomes due and payable. In the event the within described proper sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this inst herein, shall become immediately due and payable. The obove described real property is not currently used for agricult	having obtai rument, irres	ned the written consent or app pective of the maturity date	installment of said note ein is sold, agreed to be roval of the beneficiary, s expressed therein, or
and repair; not to remove or demotish any building or improvement thereon; not to commit or permit any waste of said property. 2. To complete or improvement which may be constructed, damaged or manner 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, condi- tions and restrictions allecting said property: if the beneficiary so trouvests or	subordination thereol; (d) re frantee in any lefally entitled be conclusive f services mention 10. Upo time without r	the making of any map or plat of resentent or creating any restriction or other affecement allecting this a convey, without warranty, all or any ' reconveyance may be described' thereto," and the recitals therein of roool of the truthfunces thereto. To red in this paragraph shall be not less an any delault by grantor hereundi- totice, either in person, by advend- totice, either in person, by advend- totice, either in person, by advend-	Intereon; (c) join in any level or the lien or charge y part of the property. The as the "person or persons any matters or facts shall uster's leves tor any of the than \$5. may at any or, bundiciary may at any thy a register or here.
the sectoring such linancing statements pursuant to the Uniform Commen- proper public office or offices, as well as the cost of all lien searches made by ling officers or searching agencies as may be deemed desirable by the senelicity. To provide and continuously maintain insurance on the buildings now or hutestifer erected on the said premises against loss or damage by fire and such ther harards as the beneticiary may from time to time require, in ompanies acceptable to the beneticiary with loss payable to the latter; all officient to the data of the beneticiary with loss payable to the latter; all officient of addition and to the beneficiary as soon as insured; if the grantor shall bor any reason to procure any such insurance and to liver on the shall bor any reason to procure any such insurance and to	the indebtedness erty or any pa- issues and prof. less costs and e ney's fees upon ficiary may det 11. The collection of su	s hereby secured, enter upon and to rt thereot, in its own name sue or its, including those past due and ur expenses of operation and collection, any indeptedness considuation.	equility of any security for the possession of said prop- otherwise collect the rents, yold, and apply the same, including reasonable attor- and in such order as bene- sion of said property, the

FORM No. 881-Oregon Trust David Castan Trust

Indication hannels as the beneliciary may from time to time require, in an amount not less than S..., INSULTADIE...VAIUE....., with the interval of the latter; all policies of insurance shall be heneliciary, with loss payable to the latter; all policies to the heneliciary, with loss payable to the latter; all policies to the heneliciary they days prior to the expra-tion of any policy of insurance now or hereafter days prior to the expra-tion of any policy of insurance now or hereafter days prior to the expra-sion of any policy of insurance now or hereafter days prior to the expra-tion of any policy of insurance now or hereafter and the submetici-ciary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or may determine, or at option of beneficiary the entire amount so collected, or any at one pursuant to such and or motice of default hereunder or invalidate any at done pursuant to such any expression secures and to pay all datages become past due or delinquent and promptly definessments and other othere payment, beneficiary may, at its option, make payment thereof, where any more the order of the rate set forth in the note secured by direct payment, beneficiary may, at its option, make payment thereof, where any more public, with interest at the rate set forth in the note secured by the day with a head obligations described in paratrephs 6 and 7 of this trust deed, whall to adde bligations described in paratrephs 6 and 7 of the pay all described, and all such payments with gift form breach of any of the pay and the nonpayment thereof shall, at the option of the beneficiary. The secure day this trust deed. The secure day this trust deed immediately due and payable and described, and all such payments with a pay able and attorney's tess dreach of this trust deed. The security rights or powers of beneficiary or trustee's attorney's fees, the more the security rights or powers of beneficiary is trustee's attored to

collection of such rents, issues and profits, or thesain of shid property, the insurance policies or compensation or avards for any taking or damage of the property, and the application or release thereof a diversalit, shall not cure or pursuant to such notice. 12. Upon deluult by grantar 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 impresent to foreclose this trust deed by advertisement and sale. In the latter event the bioreclose this trust deed by advertisement and sale. In the latter event the bioreclose this trust deed by advertisement and sale. In the latter event the bioreclose this trust deed thereby as a mortidge or direct the trusten notices the trusts eshall to sell the said described real property to satisfy the ball some secured there at the trustes shall fix the time and place of sale, five notice thereoi as then required by law and proceed to foreclose this trust deed the malner provided in ORS 86.740 to 86.795. 13. Should the beneficiary or his successors in privileged by trustee for the trustee's sale, the grantor or other persons privileged by the trustee is real enound then due under the terms of the trust deed spec-tively, the entire amount then due under the terms of the trust deed spec-tively, the entire amount then due under the terms of the trust deed the ending the terms of the obligation and trustee's and attorney's less not er-ceeding the amount specide by law and brokensors in an trusted by the datum provided by law other than such portion of the priv-eded by the trustee.

the delault, in which event all foreclosure 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 any. The trustee may sell said property either in one parcel or in separat 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 puttomser its deed in form as required by law convering the property so sold but without any covenant or warranty, express or im-plied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthulness thereof. Any person, excluding the trustee, but including the grantor 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; in-cluding the compensation of the trustee and a reasonable charge by tituse is attorney. (2) to the obligation secured by the trust deed, (3) to all persons attorney. (2) to the bay appear in the order of their priority and (4) the surplus.

surplus, it any, to the granter or 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 successor trustee, the latter shall be vested with all title, pewers and duties successor trustee, the latter shall be vested with all title, pewers and duties successor trustee, the latter shall be used by written instrument executed appointment and substitution shall be used by written and its place of people. Successor trustee does beneficiary, containing reference to this trust deed and its place of people appointment of the successor trustee. 17. Trustee accepts this trust when this deed, duit executed and acknowledded is made a public record as provided by law. Trustee is not obligated to notily any party hereto of people under any other deed of trust or of any action or proceeding in which frantor, 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 prometry of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under OKS 696.505 to 696.555.

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 if grantor is a natural person) are for business or commercial purposes other than agricultural

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 herein. 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 hand the day and year first above written.

* IMPORTANT NOTICE: Delete, by lining out, whichever warrant not applicable; if warranty (a) is applicable and the beneficiar as such word is defined in the Truth-in-Lending Act and Reg beneficiary MUST comply with the Act and Regulation by mu disclosures; for this purpose; if this instrument is to be a FIRST the purchase of a dwelling, use Stevens-Ness Form No. 1305 if this instrument is NOT to be a first lien, or is not to finance of a dwelling use Stevens-Ness Form No. 1306, or equivalent. with the Act is not required, disregard this notice.	y is a creditor ulation Z, the Burkott M. Johnson king required lien to finance or equivalent;
(If the signer of the above is a corporation, use the form of acknowledgment opposite.) (ORS	93.490)
STATE OF OREGON, ) County of	STATE OF OREGON, County of
Personally appeared the above named	Personally appearedand
Burkett M. Johnson	who, each being first duly sworn, did say that the former is the president and that the latter is the secretary of a corporation, and that the seal atfixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and
ment to be his~ voluntary act and deed. (OFFICIAL Guide mathematical act and deed. SEAL)	and each of them acknowledged said instrument to be its voluntary act and deed. Before me:
My commission expires: 8-23-81	Notary Public for Oregon (OFFICIAL My commission c. pires: SEAL)
REQUES	T FOR FULL RECONVEYANCE
	ly when obligations have been paid.
<i>TO</i> :	, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully 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 together with said trust deed) and to reconvey, without warranty, 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

Beneficiary

Do not fase or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made.

TRUST DEED (FORM No. 881) STEVENS-NESS LAW PUB. CO., PORTLAND. ORE.		STATE OF OREGON, County of Klamath
Grantor 	SPACE RESERVED FOR RECORDER'S USE	I certify that the within instru- ment was received for record on the .23rd.day ofOctober, 1980, at11:29o'clock.AM., and recorded in book/reel/volume NoM80on page20647or as document/fee/file/ instrument/microfilm No91633, Record of Mortgages of said County. Witness my hand and seal of
AFTER RECORDING RETURN TO Frontier Title		County affixed. Wm. D. Milne By Servetla Afilo Theopety

Fee \$7.00