

38-23128-0-7
STEVENS-NESS LAW

Box Vol. 781

EAGLE HYPN, 1981, between

SWORN, DEPOSED,
WITNESSETH.

State of Oregon,
COUNTY DEED

State of Oregon,
COUNTY DEED

0312

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

 ***** Dollars, with interest thereon according to the terms of a promissory
 ***** note, bearing as order and made by grantor, the final payment of principal and interest hereof, if

To protect the security of this trust deed, grantor agrees: (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 of any other mortgage or deed of trust on all or part of the property. The

To protect the security of this trust, I hereby grant, sell, convey and assign unto said trustee, his heirs and assigns forever, full power, sole privilege and authority, without limitation or condition, to protect, preserve and maintain said property in good condition, by doing all such things as he may deem proper, including, but not limited to, granting any easement or creating any mortgage or lien upon said property, subjecting said property to subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The person or persons who are named herein as beneficiaries shall have no right to demand, receive or permit any waste of said property.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at the County of Los Angeles, State of California, this _____ day of _____, 20____.

10. Complete or restore _____, if necessary, by repairing, replacing,
any building or improvement which may be constructed, damaged or
destroyed, and pay when due all costs incurred therefor.

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions applicable to the land described herein,

10. Upon any default by grantor hereunder, beneficiary may at any time

and restrictions affecting said property; if the beneficiary, to request, to
executing such financial statements pursuant to the Uniform Comm-
on as the beneficiary may require and to pay for filing same in the
public office or offices, as well as the cost of all lien searches made
by officers or searching agencies as may be deemed desirable by the

1. To provide, and continuously maintain insurance, on the building hereafter erected on the said premises against loss or damage by fire or other hazards as the beneficiary may from time to time require, in the sum of \$100,000.00, to be written in favor of the beneficiary, and the proceeds thereof to be paid to the beneficiary upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

[illegible]

any policy of insurance shall be the same at grantor's expense. The amount of any such policy shall be paid to the beneficiary named herein. 12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary shall have the right to declare all sums secured hereby immediately due and payable. In such a case, the beneficiary shall be entitled to foreclose this trust deed and to receive the proceeds of the sale of the property mortgaged hereunder. In the event the beneficiary shall not proceed to foreclose this trust deed by the expiration of the time specified in the notice to foreclose, the beneficiary shall have the right to direct the trustee to foreclose this trust deed by the expiration of the time specified in the notice to foreclose.

thereof, may be null and void, or subject to default or notice of default hereunder or invalidate any other provision hereof.

5. To keep said premises free from construction liens and to pay all assessments; and other charges that may be levied or assessed upon or against such taxes, assessments and other

13. Should the beneficiary elect to foreclose by advertisement and sale, then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the beneficiary or other person so privileged by the beneficiary or his successors in interest, respectively, shall have the right to pay the principal and interest due on the loan, together with all its options, make payment thereof, and the beneficiary shall be deemed to have elected to foreclose by advertisement and sale.

[illegible]

13. In addition to the foregoing, the grantor shall be bound to file a notice of sale in the public records of the county where the property described, as well as the grantor, shall be bound to file such notice of sale in the event of default, in which event all foreclosure proceedings shall be dismissed without prejudice to the trustee.

14. Otherwise, the notice shall be held on the date and at the time and place designated in the said advertisement to the time to which said sale may be adjourned by the court or by the trustee may sell said property either

6. To pay all costs, fees and expenses of the trust, including the cost of search as well as the cost of the preparation of the deed, the conveyance and the recording of the deed, the trustee shall, in enforcing this obligation and trustee's and attorney's duties, be authorized to sell the property, with or without a public sale, in one parcel or in separate parcels and shall sell the parcel or parcels sold to the highest bidder for cash, payable at the time of sale, and shall deliver to the purchaser its deed, together with all covenants, express or implied, in the deed, and all covenants, express or implied, in the deed, shall be conclusively presumed to be in full satisfaction of the obligation of the trustee to pay the costs, fees and expenses of the trust.

[illegible]

of attorney's fees mentioned in this paragraph shall be paid by the appellant from any judgment or order of the trial court and the appellant agrees to pay such sum as the appraiser of the grantor further agrees to pay such sum as the appraiser of the grantor shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

16. For any reason permitted by law, beneficiary may from time to time appoint a successor or successors to any trustee named herein and without the approval of the donor. The trustee or trustees named herein and without the approval of the donor shall have the right to appoint a successor trustee appointed hereunder to carry out the duties and obligations of the trustee or trustees named herein and without the approval of the donor. The trustee or trustees named herein and without the approval of the donor shall have the right to appoint a successor trustee appointed hereunder to carry out the duties and obligations of the trustee or trustees named herein and without the approval of the donor. The trustee or trustees named herein and without the approval of the donor shall have the right to appoint a successor trustee appointed hereunder to carry out the duties and obligations of the trustee or trustees named herein and without the approval of the donor.

[illegible]

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is obligated to notify any party having an interest in the property of any other deed made by or on behalf of the grantor, including in which grantor, beneficiary or trust has an interest, within a reasonable period of time following recording in which grantor, beneficiary or trust has an interest, unless such action or proceeding is brought by trustee.

assignment (in case of the assignment of the indebtedness, trustee may assign the indebtedness to any person for the payment of the indebtedness).

11. 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 a title insurance company authorized to insure title to real property in the State of Oregon, or an escrow agent licensed under ORS 696.030 to 696.035.

any of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency, ...

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 of State of Oregon, recorded in Book M-76 page 17180 and Book M-79 page 909.

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 purposes.

IN WITNESS WHEREOF said grantor has hereunto set his hand the day and year first above written.

*** 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 compliance with the Act is not required, disregard this notice. If compliance is required, use the form of acknowledgment opposite.

STATE OF OREGON, County of Klamath
J. KIRWAN and
MARGARET KIRWAN

Personally appeared the above named J. KIRWAN and MARGARET KIRWAN, 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 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.

Notary Public for Oregon
My commission expires: 3/1/81

TO: 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:

DATED: , 19
Beneficiary
Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.