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D -2 3095 -/ No. 881-1-Dregon Trust Deed Series-TRUST DEED (No. resitio	tion on assignment). Fourth	Val M8/ Page	∍ 1568 - 🥮∥
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When trustee sells purs shall apply the proceeds of sale to cluding the compensation of the trust and there iterest may append were the subsequent devices the subsequent of the stuft liens subsequent and the site iterest may append were the subsequent devices.	d hereby, and in such order as a ing possession of said property, its, or the proceeds of lier and o there of lier and o paybel. In suc any proceed to any indebtedness see reement hereunder, the beneliciary or trustee to foreclose this trust dee vent the beneliciary or the trustee inter of lier and payable. In suc any proceed to foreclose this trust dee vent the beneliciary or the trust dee vent the beneliciary or the trust dee inter and place of sale, give inter and place of sale, give be time and place of sale, give antor or other person so privileg antor or other person so privileg and trustee's and attorney's lees in w) other than such portion of the lier of last shall be dismit be held on the date and at the til source proceedings shall be dismit son and sale sell and art on the trustee to fact shall be dismit son and reaster may sell said property is room, excluding the trustee, but ir othe powers provided hereit payment of (1) the expenses of payment of (1) the expenses of to the interest of the trustee in in the powers or other trustee in in the successors in interest, of the trustee and to the powers provided hereit payment of (1) the trustee in in the successors in interest of the trustee in on the interest of the trustee ind in the successors in interest of the trustee ind in the successors in interest on the trustee ind in the successors in interest on the trustee ond in the order of their priority and in the powers in order of the interest on the trustee ind in the other of the interest on the interest o
proping efficiency or searching assumed in the same and premises against beneficiary. The provide and continuously maintain inso or hereafter exceed on the said premises against now or hereafter exceed on the said premises against and mount, not less than 3. The preference of the the preference of the base of the preference of the preference of the base of the preference of the base of the preference of the base of the preference of the preferenc	urance on the buildings le t loss or damage by ire min- dayable to the latter; all considered by the min- ayable to the latter; all considered by the min- layable to the latter; all considered by beneli- days prior to the expira- we arise the by beneli- such order as benelicitary re arisount as benelicitary ter aniount as the any ction Lens and to pay all lavied or assessed upon or tes, assessments and other- tes, assessments and other- tes, assessments and other- tes, assessments and therelor mith lunds with which to on, make payment thereol, parafaphs 6 and y of this from, breach of any of the parafaphs 6 and any of the enerst as alores incured the truste including the cost and truste's and autorney's from all cases; the aprend from any udgment of the apprest, and autorney's frustees and any solid this trust including the cost or proceeding purporting to y or trustee; and in any sult, trustees and payable and aprend from any udgment of to pay such sund as the ap- penel from any udgment of to pay such sund as the ap- tenelicitary's cor trustee's attor-	as costs upon any indebtedness secure ciary may determine. 11. The entering upon and fal 11. The entering upon and fal ollection of such rents, issues and pro- ollection of such rents, issues and pro- surance polices or compensation or an interpeter of the application or release vary default or notice of default bursuant to such notice. 12. Upon default by grantor in hereby or in his performance of any ag declare the beneficiary at his election m event the beneficiary at his election m declare the said described real point hereby as a mortage or direct the advertisement and sale. In the latter e avent the said described real point hereby as then required by law and thereo as the recurs of the beneficiary elec the nalter default at any time prior frustee for the trustee's sale, the fir ORS 86.760, may pay to the benefic in equily ment of thereby (including bligation secured thereby (including obligation secured in the notice of the trustee. 14. Otherwise, the sale shall place designated in the notice of shall deliver to the grader to con- suiton to the highest bligation cation to the highest bligation cuetion to the highest bligation the trustee. 15. When trustee sels hall pled the recities in theod. Any po- the franter and sale in the deed of and of the truthulness thereds of and the default, in which event all orece that and the compensation of the the cluding the cornsensition of the frustee shall proved as a provided to con- shall deliver to the play the proceeds of sale the trustee, and the deed of and of the truthulness therein any apport shall apply the proceeds of sale the fulling the compensation of the tru- cluding the compensation of the tru- clud	d hereby, and in such often as a ing possession of said property, its, or the proceeds of the and o there of the and of the and often payment of any indebtedness sec- reement hereunder, the beneficiary payment of any indebtedness sec- reement hereunder, the beneficiary its and payable. In suc its and the second second second payment of any indebtedness sec- reement hereunder, the beneficiary proceed to foreclose this trust dev vent the beneficiary or the trusteer vent the beneficiary or the trust dev vent the beneficiary or in the trust of 64.795. It to foreclose by advertisement and to live days before the date set of 64.795. It to foreclose by advertisement and to thore days before the date set inder the terms of the trust ded and costs and expenses actually incur and trustee may sell said propertion of the oddaut occurred, and thereby losure proceedings shall be dismis be held on the date and at the this to and shall sell the pare of sales. The trustee may sell said property y and tres of lact shall be conclusi rson, excluding the trustee, but i robase at the sale. and to the powers provided herein payment of the trustee in dir in the powers provided herein payment of the trustee in dir in the trustee of the trustee in in the trust of the trustee in in the sale. The trustee may sell said property varted by law benchisary may tron sets a trustee may sell said property in the sale. The trustee sale. ant to the powers provided herein payment of the trustee in in the trustee of the trustee in in the sale. The trustee may second the trustee in in the sale. The trustee in the trustee intervent in the second in the trustee intervent in the second in the trustee intervent in the second in the trustee intervent in the trust we then in the other of the tr

Clerk or Recorder of the county or countres in which the indexessor frustee, shall be conclusive proof of proper appointment of the successor frustee. 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 action or proceeding in which grantor, beneficiary or trustee. shall be a party unless such action or proceeding is brought by trustee.

incurred by grantor in such proceedings, such to plant attorney's less, applied by it first upon any reasonable costs and expenses and attorney's less, both in the trial and appellate courts, necessarily paid or incurred by beneboth in such, proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments are shall be necessary (in obtaining such conpensation, promptly upon beneficiary's request. Pensation, At any, time and from times to time, upon written request of beneticiary', payment of its 'test and presented. for cancellation), without affection the liability of any person for the payment of the indebtedness, trustee may (the liability of any person for the payment of the indebtedness, be alther an of

NOTE: The Trust Deed Act provides that the trustee heraundar must be either an attorney, who is an active member of the Oregon. State Bar, a bank, trust company NOTE: The Trust Deed Act provides that the trustee heraundar must be either an attorney, who is an active member of the Oregon. State Bar, a bank, trust company or savings and loan association autherized to do business undar the lows 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

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it in

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-1 ne grantor covenants and agrees to and with the beneticiary and those claiming under him, that he is law-fully seized in fee simple of said described real property and has a valid, unencumbered title thereto Except Mortgage recorded July 20, 1979 in Book M-79 at Page 17213 and Mortgage recorded July 20, 1979 in Book M-79 at Page 17215, Trust Deed recorded <u>February 3, 1981</u>, in Book M-81 at Page <u>1865</u>, all of which are the Grantors and that he will warrant and forever defend the same against all persons whomsoever. responsibility 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) XXXX organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural Purposes. 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, execu-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 teminine 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 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; of a dwelling use Stevens-Ness Form No. 1306' or equivalent; of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice. ()f the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, (ORS 93.490) County of 12 - 28, 19 80 STATE OF OREGON, County of Personally dagaared the above named A SOICH Personally appeared BLIC & W. Learneand duly sworn, did say that the former is the.....who, each being first president and that the latter is the Speant 07 07 secretary of Tuti value 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 Before me 111-1 and acknowledged the loregoing instru-UNCN voluntary act and deed. ment to be Before me: (OFFICIAL Notary Public for Oregon SEAL) dia S. Jox Notary Public for Oregon My commission expires: 10 -24-84 (OFFICIAL SEAL) My commission expires: and present To be used only when obligations have been to the track of the track o To be used only when obligations have been paid. то: Trustee The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said the undersigned is the legal owner and notice of an indepretiness secured by the tolegoing thus, deed, this secure 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 rust deed may been uny paid and satisfied. For hereby are unected, 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 said flust deed of pursuant to statute, to cancer an evidences of indepredness secured by said frust deed (which are derivered 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 DATED: , 19...... 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. TRUST DEED (FORM No. 881-1) 850 90 STATE OF OREGON, NS-NESS LAW PUB. CO., PORTLAND tcriestrer y County of SS. I certify that the within instrument was received for record on the as manual. Grantor SPACE RESERVED Tieseloure Johnscoa in book/reel/volume No......on FOR page.....or as document/fee/file/ BLOC V. Specier Ste Beneficiary in RECORDER'S USE instrument/microfilm No., TURNERAR Record of Mortgages of said County. Epechter Marsh AFTER RECORDING RETURN TO Witness my hand and seal of 19 Jourgan County affixed. NAME 12325 TITLE By _____Deputy Oals Ste

Cent.

Order No. 38-23095

Exhibit A

DESCRIPTION

A portion of Block 8, EWAUNA HEIGHTS ADDITION and a portion of Lot 6, Block 48 FIRST ADDITION TO THE CITY OF KLAMATH FALLS, ORECON in the County of Klamath State of Oregon "Ore OREGON, in the County of Klamath, State of Oregon, more particularly described as follows:

Commencing at the most Southerly corner of Block 8, EWAUNA Commencing at the most Southerly corner of Block S, EWAUNA HEIGHTS ADDITION TO THE CITY OF KLAMATH FALLS, being in the Northwesterly Corner of the intersection of 3rd and Washingt Northwesterly corner of the intersection of 3rd and Washington Street; thence running Northwesterly along the Easterly line of 3rd Street; a distance of 55 feet, thence at right angles running Street; thence running Northwesterly along the Easterly line of 3rd Street a distance of 55 feet; thence at right angles running in 2 Morthorly direction a distance of 52 o foot, thence at right and Street a distance of 55 reet; thence at right angles running in a Northerly direction a distance of 52.8 feet; thence at right in a worcherry direction a distance of 52.8 feet; thence at fight angles and running in a Southeasterly direction and parallel with and street a distance of 55 foot to the most worthorly line of angles and running in a Southeasterly direction and parallel with 3rd Street, a distance of 55 feet to the most Northerly line of Washington Street; thence at right angles and running in a South-westerly direction and parallel with and along the most Northerly Washington Street; thence at right angles and running in a south-Westerly direction and parallel with and along the Most Northerly Time of Washington Street a distance of 52 & feet to the point of Westerly allection and parallel with and drong the most wortherly line of Washington Street, a distance of 52.8 feet to the point of Maximum Seaid tract being a plot of land leasted at the Northerly beginning, said tract being a plot of land located at the Northerly Corner of 3rd and Washington Street, 55 feet in length and 52.8

ALSO: the W2SW2SE2 of Section 32, Township 40 South, Range 8 East of the ALDU: LIE W20W40E4 UL DECLLUI J2, LUWIISHLEP 40 DULLI, KAHSE O LA Willamette Meridian, in the County of Klamath, State of Oregon. IF THIS PROPERTY IS SOLD THEN THIS TRUST DEED MUST BE PAID IN FULL AT THAT TIME,

STATE OF DIEGON; COUNTY OF KLAMATH; ss. Filed for record at request of <u>Transamerica Title</u>Co. this <u>3rd</u> day of <u>February</u>A. D. 79<u>81</u> at <u>11:19</u>'clock A. M., and duly recorded in Vol._____ Mortgages on Page 1568. EV-LYN BIEHN, County Clerk Fee \$10.50 WILL

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