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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 connection with said real estate.

The transfer of the said real estate.

not sooner paid, to be due and payable March Less of Jove 1989.

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.

becomes due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property, in good conditions and repair; not to remove or demolish any building or improvement thereon; not to compilet or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefore, and the statement property; if the beneficiary so requests to join in executing such inancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper; public office, or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

stions and restrictions allecting said property; if the beneficiary in executing such inancing statements pursuant to for liting same in, the cial Code as the beneficiary, may require and to be in liting same in, the proper public office, or offices, as well as a most of all lien searches made by filing officers or searching agencies as may be deemed desirable by the by filing officers or searching agencies as may be deemed desirable by the by filing officers or searching agencies as may be deemed desirable by the proper public of the property of the property

(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 granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attoney's less upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of tire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure or waive any default or notice of delault hereunder or invalidate any act done pursuant, to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby, are in his serious may any may be the property of in his serious may any may be the property and the application or release thereof as aloresaid, shall not cure or waive any default or notice of deault any act of the payment of any indebtedness secured hereby are the

waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor 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 declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed by in equity as a mortfage or direct the trustee to foreclose this trust deed by a devertisement and sale. In the latter event the beneficiary or the trustee shall advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured thereby, whereupon, the trustee shall ix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale them after default at any time prior to live days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by CNS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's lees not even for the default, in which event all foreclosure proceedings shall be dismissed by the trust deal and at the time and place designated in the sale shall be held on the date and at the time and place designated in the sale shall be held on the date and at the time and place designated in the sale shall be held on the date and at the time and

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 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 auction to the highest bidder for 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 piled. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the frantor and beneficiary, may purchase at the sale.

15: When trustee sells pursuant to the powers provided herein, trustee thall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustees attorney. (2) to the obligation secured by the trust deed, (3) to all persons having reorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

surplus, it any, to the grantor or to his successor; in interest: entitled to surplus, and have a surplus and have a surplus and have a successor to any frustee named herein or to any time appoint a successor to successors to any frustee named herein or to any time appoint a successor trustee. Upon such appointment, and without conveyance to the successor frustee, the latter shall be vested with all title, conveyance to the successor frustee, the latter shall be wasted with all title, powers and duties conferred upon any frustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County and its place of record, which, when recorded in the office of the County and its place of record, which, when recorded in the office of the County and its place of record, in the office of the County and its place of record or proper appointment of the successor trustee, shall be conclusive proof of proper appointment of the successor trustee.

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.

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 lows of Oregon or the United States, a title insurance company authorized to insure title to real or savings and loan association 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 696.505.

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) XISK MX EIGHDERICH SON (CONTROL OF THE PROCEED OF THE PROCEDURE OF This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, 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 terminine 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; 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. 1305, or equivalent. If compliance with the Act is not required, disregard this notice. les X.11 CHARLES S. MALONEY (if the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, County of County of MONTEREY Personally appeared February 26 Personally appeared the above named... duly sworn, did say that the former is the Charles S. Maloney and Barbara L. Maloney, husband and wife 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 Tull instructs office ...and acknowledged the foregoing instruont to be their voluntary act and deed. SERVAL LOUIS TO COMPANY OF THE SERVE OF THE (OFFICIAL SEAL) MONITS E COUNTY - 275374s My Commission Expires March 30, 1981 REQUEST: FOR FULL RECONVEYANCE To be used only when obligations have been paid. Trustee Hors. The undersigned is the legal owner and holder of all indebtedness secured by the toregoing 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: 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 mi STATE OF OREGON. TRUST DEED SS. mu the County of Klamath SS. (FORM No. 881-1) STEVENS-NESS LAW FUS.CO., FORTLAND JORK P.S.L.

BARBARA L. MALONEY

Grantor as Bemelletings

BURNETT INVESTMENT CO.,

S C. W. Barroerapybarnerick Tixt. INSURANCE COMPANY Beneticiary

(AFTER RECORDING RETURN TO G BY DAK)
Transamerica Title Ins. Go.

600 Main Street Klamath Falls, OR 97601 Attent: Julie Jarrett

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SPACE RESERVED FOR

DURNETT INVESTMENT COMPAN, 'S PART DOUGHT OF

ment was received for record on the 4th day of March, 1981... at...11:12...o'clock.A..M., and recorded in book/reel/volume No.....M81.....on page....3797.....or as document/fee/file/ instrument/microfilm No. ..96641......, Record of Mortgages of said County.

Witness my hand and seal of

18th MALONEY, thusband in County affixed. Evelyn Biehn County Clerk

Fee \$7.0€