Vol. My Page

19010 TRUST DEED THIS TRUST DEED, made this 30th day of October 19.81..., between 5986

JAMES D. ARMSTRONG and GWENNETH L. ARMSTRONG, husband wife, KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION , as Trustee, and

MERVIN D. WOODARD and EVELYN WOODARD, husband and wife,

n their Gr. on which which is received field were do articiped to

as Beneficiary,

ing the total and the Shinn Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lot 28, PIEDMONT HEIGHTS, according to the official, LKNZIClerk of Klamath County, Oregon,;

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the NINETY THOUSAND and no/100ths (\$90,000.00)

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable to be this instrument is the date, stated above, on which the final installment of said note 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, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, or then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable.

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

join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay to tiling same in the proper public office or offices, as well as the cost of all his same in the proper public office or offices, as well as the cost of all his same in the proper public office or offices, as well as the cost of all his same in the proper public office or offices, as well as the cost of all his same and the proper public office or offices as well as the cost of all his same and the proper public of the beneficiary now or hereafter greated on the said premises against loss or damage by life of the beneficiary proper for the time require, in an amount not less than \$\frac{1}{2}\text{...} \text{...} \text{...}

penlate court shall adjudge reasonable as the metallic court shall adjudge reasonable as the metallic state of the state o

(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 subordination or other agreement allecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The thereof; (d) reconvey, without warranty, all or any part of the property. The services mentioned in this paragraph shall be not less than \$5.

services mentioned in this paragraph shall be not less than \$5.

services mentioned in this paragraph shall be not less than \$5.

services mentioned in this paragraph shall be not less than \$5.

services mentioned in this paragraph shall be not less than \$5.

services mentioned in this paragraph shall be not less than \$5.

services mentioned in this paragraph shall be not less than \$5.

services mentioned in this paragraph shall be not less than \$5.

services mentioned in this paragraph shall be not less than \$5.

services mentioned in this paragraph shall be not less than \$5.

time without notice, either in person, by afternoon any security lor pointed by a receiver to the projected to the standard property to the indubtedness hereby secured, enter upon and take possession of said property less costs and expenses of operation and collection, including reasonable attorneys less upon any indebtedness secured hereby, and in such order as beneating the property and determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of line and other insurance policies or compensation or awards for any taking or damage of the pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performence of any agreement hereunder, the heneliciary may hereby or in his performence of any agreement hereunder.

pursuant to such notice.

12. Upon default by frantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sum 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 mortgage or direct the trustee to foreclose this trust deed by in equity as a mortgage or direct the trustee beneficiary or the trustee shall expect the summary of the summary of

the manner provided in ORS 86.740 to 88.795.

13. Should the beneticiary elect to foreclose by advertisement and sale then alter default at any time prior to five days before the date set by the trustee for the trustee's sale, the granter or other person so privileged by trustee for the trustee's sale, the granter or other person so privileged by CRS 86.760, may pay to the beneticiary or his successors in the trust deed and tively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enhigation secured thereby (including costs and expenses actually incurred in enhighting the amounts provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

the default, 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 law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at 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 shall deliver to the purchaser its deed in form as required by law conveying the property or sold; but without any covernation warranty, express or interpretable to the purchase at the stall be conclusive proplied. The recitals in the deed of any matters of lact shall be conclusive proplied. The recitals in the deed of any person, excluding the trustee, but including of the truthfulness 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, install apply the proceeds of sale to payment of (1) the expenses of sale, install apply the proceeds of the trustee and a reasonable charge by trustee's cluding the compensation of the trustee and a reasonable charge by trustee's cluding the compensation secured by the trust deed, 31 to all persons attorney, (2) to the obligation secured by the trust deed, 31 to all persons attorney, (2) to the obligation secured by the interest of the trustee in the trust deed as their interest may appear in the order of their priority and (4) the deed as their interest may appear in the order of their priority and (4) the surplus.

surplus. If any, to the grantor 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 hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conterred upon any trustee herein named or appointed hereunder. Each such appointment and substitution thall be made by written hereinners executed by beneficiary, containing reference to this trust deal instrument executed to the county or counties in which the property is situated, when here of the property is situated, 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 trustee.

Shall be a party unless such 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 the United States, a title insurance company authorized to insure title to real or savings and loan association authorized to do business under the lows of Oregon or the United States, a title insurance company authorized to do business under the lows of Oregon or the United States, a dense or any agency thereof, or an escrow agent licensed under ORS 676.505 to 696.585.