

FEBRUARY....., 19 82, between

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as Beneficiary.

BRUCE R. CUNNINGHAM AND KATHRYN P. CUNNINGHAM

WITNESSETH:

Lot 4 in Block 4 of Tract 1016 Green Acres, according to the official plat thereof, records of Klamath County, Oregon.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Four Thousand Five Hundred dollars and no/100 (\$4500.00) Dollars with interest thereon according to the terms of a promissory

sum of Four Thousand Five Hundred dollars and no/100 (\$4500.00) Dollars, with interest thereon according to the terms of a promissory 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 February 3, 1987 at the date secured by 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 it becomes due and payable.

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

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To complete 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 therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing 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.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$full insurable value; the latter, all countries acceptable to the beneficiary, with the beneficiary as soon as insured policies of insurance shall be delivered to the beneficiary such insurance and to if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary now or hereafter placed on said buildings in any policy of insurance the same at grantor's expense. The beneficiary may secure the same insurance policy may be applied by beneficiary collected under and at fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such amount so collected, or may determine or at option of beneficiary the entire amount of such insurance policy thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

act done pursuant to such notice, shall be deemed to have been duly performed and no action shall be taken by the beneficiaries or their attorneys-in-fact to set aside or waive any default of the trustee under this trust agreement.

5. To keep the premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other claims become past due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens and other charges payable by grantor, either by direct payment or by check, the beneficiary may, at its option, make payment thereof and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraph 7 and 8 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the provisions hereof and for such payments, with interest as aforesaid, the proponents hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound to the payment of the obligation herein described, and all such payments shall be immediately due and payable upon notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and shall constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

[illegible]

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any portion or all of said property shall have the under the right of eminent domain or condemnation, beneficiary shall have the right to elect, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required for all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, costs and expenses and attorney's fees, shall be paid to beneficiary and shall be applied by grantor in such proceedings, costs and expenses and attorney's fees, incurred by it first upon any proceedings, costs and expenses and attorney's fees, both in the trial and hearings, and the balance applied upon the proceedings, costs and expenses and attorney's fees, incurred by it first upon any proceedings, costs and expenses and attorney's fees, secured by deed and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request, and to sign upon written request of beneficiary.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note loaned hereunder shall be made by the trustee without affecting or impairing the right of the beneficiary to demand and receive the principal sum of money herein provided for and interest thereon as provided for herein, and the trustee shall execute and deliver to the beneficiary a deed conveying the premises herein described to the beneficiary, free and clear of all liens, mortgages, judgments, claims, taxes, assessments, charges, encumbrances, and other interests whatsoever, and the trustee shall also execute and deliver to the beneficiary a promissory note payable to the order of the beneficiary for the full amount of the principal sum of money herein provided for and interest thereon as provided for herein, and the trustee shall also execute and deliver to the beneficiary a deed conveying the premises herein described to the beneficiary, free and clear of all liens, mortgages, judgments, claims, taxes, assessments, charges, encumbrances, and other interests whatsoever, and the trustee shall also execute and deliver to the beneficiary a promissory note payable to the order of the beneficiary for the full amount of the principal sum of money herein provided for and interest thereon as provided for herein, and the trustee shall also execute and deliver to the beneficiary a deed conveying the premises herein described to the beneficiary, free and clear of all liens, mortgages, judgments, claims, taxes, assessments, charges, encumbrances, and other interests whatsoever, and the trustee shall also execute and deliver to the beneficiary a promissory note payable to the order of the beneficiary for the full amount of the principal sum of money herein provided for and interest thereon as provided for herein.

(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 mortgage, deed, lease, conveyance, or other instrument or charge in any manner or other agreement affecting this deed or any part of the property thereon; (d) reconvey, without warranty, at any time or on any part of the property to the grantee; (e) reconveyance may be recorded as the "person or persons entitled thereto;" (f) the truthfulness thereof. Trustee's fees for any of the foregoing shall not be less than \$5.00. The signature of the grantor at any time mentioned in this paragraph shall be not less than \$5.00.

be conclusive proof of the truth of the statement and the grantor shall be not less than \$5.

services rendered by the grantor to the beneficiary shall be not less than \$5.

Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by attorney, enter upon and take possession of any security for the indebtedness secured hereby, and without regard to the adequacy of any security for the indebtedness secured hereby, enter upon and take possession of said property, and without regard to the adequacy of any security for the indebtedness secured hereby, in its own name sue or otherwise cause to be sued for the recovery of the principal and interest on the indebtedness secured hereby, and in such order as beneficiary may determine.

Notwithstanding the foregoing, beneficiary shall not be deemed to have taken possession of said property, the principal and interest on the 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 fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

the manner provided in ORS 86.740 to 86.750.

13. Should the beneficiary elect to foreclose by advertisement and sale, then after default at any time prior to the _____ days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged to sell under ORS 86.660, may pay to the beneficiary or his successors in interest the amount of the entire amount then due under the terms of the deed, plus the interest and obligation secured thereby (including costs of suit), less the amount actually incurred in enforcing the terms of the deed, less the attorney's fees not more than _____ percent of the amount so tendered (by law) other than such portion of the proceeds exceeding the amounts so tendered as shall have no default occurred, and the principal sum would not then be due had no default occurred, and the deed shall be dismissed without prejudice to the lender's right to commence foreclosure proceedings if, after the default, in which event all foreclosure proceedings shall be dismissed without prejudice to the lender's right to commence foreclosure proceedings.

The trust shall be held on the date and at the time a

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the trustee may sell said property either be postponed as provided by law. The trustee may sell the parcel or parcels either in one parcel or in separate parcels for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law. The trustee shall deliver to the purchaser the property sold, but without any covenant or warranty of title. The trustee shall deliver the recitals in the deed of any matters of fact which shall be conclusive proof of the truthfulness thereof. Any purchase made by 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, including the compensation of the trustee and a reasonable charge by trustee to the attorney, (2) to the obligations secured by the trust deed, (3) to all other debts having recorded liens subsequent to the interest of the trustee in the property, and (4) to the principal and interest of the beneficiaries in the order of their priority. Any surplus, if any, to the grantor or to his successor in interest entitled to the surplus, shall be paid to the beneficiary may from time to time.

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 the successor trustee, and the appointment of such successor or successors to the successor trustee, the latter shall be vested with all the powers and duties conferred upon any trustee hereunder, and substitution shall be made by word hereunder. Each such appointment of beneficiary containing reference to this trust shall be duly recorded in the County Clerk's Office, in the County of Cook, in the place of record, which, when recorded in the County Clerk or Recorder of the County of Cook, shall constitute the 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 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 laws 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 696.505 to 696.585.

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, except First Federal Savings and Loan obligation, which Grantor herein agrees to assume.

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.~~

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 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 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 the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,

County of Klamath

February 2, 19 82

Personally appeared the above named
Gabriel Daniel Viveros
& Lenora Lynn Viveros

(ORS 93.490)

STATE OF OREGON, County of

19

Personally appeared

and

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.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires: 8-5-83

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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.

TRUST DEED

(FORM No. 881-1)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

KCTitle Co.
No. 3818

SPACE RESERVED

FOR
RECORDER'S USE

STATE OF OREGON,

County of Klamath

SS.

I certify that the within instrument was received for record on the 2 day of Feb., 19 82, at 4:22 o'clock P. M., and recorded in book/reel/volume No. M 82 on page 1366 or as document/fee/file/instrument/microfilm No. 8817. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By _____ Deputy

Fee \$8.00