TRUST DEED

Voi. Mg2 rogu 3042

THIS TRUST DEED, made this 8th March PATRICK D. RELLY and JOAN R. KELLY, husband and wife KLAMATH COUNTY TITLE COMPANY ARCHIE L. BRIMMER and MARGARET E. BRIMMER, husband and wife

as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as: Lot 85 of Merryman's Replat of Vacated Portion of Old Orchard Manor, accord ing to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. SUBJECT TO: (1) Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts Alamath Project and Klamath Irrigation District, and regulations, contracts easements and water and irrigation rights in connection therewith. (2) Assements and charges of the City of Klamath Falls for monthly water and/or sewer services. (3) Reservations and restrictions in the dedication of Merryman's Replat of Vacated Portion of Old Orchard Manor. (4) Building old Orchard Manor. (5) 20-foot building setback line as shown on said (2) Assessplat,
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 connecfor the purpose of securing performance of each agreement of grantor herein contained and payment of the
sum of FORTY-SEVEN THOUSAND AND NO/100

Dollars, with interest thereon according to the terms of a promissory

note of even date herewith, payable to bent licinary or order and made by grantor, the final payment of principal and interest hereof, it becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or The above described real property is not currently used for egricultural, timber or grazing purposes.

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

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

Thanner any building or improvement which may be constructed, damaged or
destroyed thereon, and pay when due all costs incurred the refor.

3. To comply with all laws, ordinances, refy ations, covenants, condispan in executing such linancing statements pursuant to the Uniform Commerproper public office or offices, as well as the cost of all lien searches made
the linancing agencies as may be deemed desirable by the

The securing such immening statements are properly: if the beneficiary contents, to the proper public the beneficiary may require pursuant to the Uniform contents are proper public the beneficiary may require as the copa, for filing same in the the party of the proper public the beneficiary may require as the copa, for filing same in the copa filing officers or searching agencies as may be deemed desirable by the second the same of the proper public the property of the prop

ltural, timber or grazing purposes.

(a) consent to the making of any map or plat of said property; (b) join in signating any easement or creating any restriction thereon; (c) join in any formation 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 feedally entitled thereto, and the recitals therein of the person or person person person person pers

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

12. Upon default by frantor in payment of any indebtedness secured thereby or in his performance of any agreement hereunder, the beneficiary may event the beneficiary at his election may proceed to foreclose this frust deed and equity as a mortage or direct the trustee to foreclose this frust deed advertisement and sale. In the latter event the beneficiary or his election may proceed to first the trust deed advertisement and sale. In the latter event the beneficiary or his trust deed advertisement and cause to be recorded its written notice of default and his election seed to be recorded its written notice of default and his election for the said described read property to satisfy the obligations secured thereof as then required by law and proceed to foreclose this trust deed in her manner provided in ORS 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale frust deed in all the default at any time prior to live days before the date set by the CRS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount to the beneficiary or his successors in interest, respectively, the entire amount of the obligation and trustee's and executing the terms of the obligation and trustee's and executing the amounts of the obligation and trustee's and the confined as would not then be due had no default occurred, and thereby cure the strustee.

the default, in which event all foreclosure proceedings shall be dismissed by 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 had sale may in one parcel or in separate parcels and shall sell the parcel or parcels at a shall sell the parcel or parcels at sale like the parcel or in separate parcel and shall sell the parcel or parcels at sale deliver to the purchaser its deed in form as required by law conveying place. The recitals in the deed of any matters of lact shall be conclusive proof the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee clucing the compensation of the trustee sells pursuant to the powers provided herein, trustee schein place to the proceeds of sale to payment of (f) the expenses of sale, institutions, the compensation of the trustee and a reasonable chardle by trustee institutions, (1) to the building secured by the trust deed, (1) to all persons there), as the configuration secured by the trustee of the trustee in the trust aurplus, it any, to the grantor or to his successor in interest in the trust aurplus, it any, to the grantor or to his successor in interest entitled to such

surplus, it 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 nuccessors to any trustee named herein or to any conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein among the made by written powers and duties conferred upon any trustee herein amode or appointment and substitution shall made or appointed instrument executed by beneficiary, containing reference of the conferred with all title, herein and its place of record, which, when recorded in the office of the County shall be conclusive proof of proper appointment of the property is situated.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not 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 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.

trong beautiful and in 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 as stated above,

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),
**SEX XXX AXX MEMBERSHIP XXX ENTRY XXX REPRESENTATION OF THE PROPERTY 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 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 (c) 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-Lording 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 aquivalent; if this instrument is NOT to be a first lien, cr is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1316, 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 apposite.) STATE OF OREGON, IORS 93,490) County of KLAMATH STATE OF OREGON, County of March 8 , 19 85 , 19 Personally appeared the above named.
PATRICK D. KELLY and JC.NN R. Personally appeared KELLY, husband and wife and duly sworn, did say that the former is the..... The Barrier president and that the latter is the..... secretary of SONOTARY 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 acknowledged the foregoing instru-To be their voluntary an and deed. (Olypa SEAL) OFFICIAL WELDEN BULLIUM O Notary Public for Oregon Notary Public for Oregon My commission expires: May 13,1985My commission expires: (OFFICIAL SEAL) REQUEST FOR FULL RECONVEYANCE To be used only when abligations have been paid. 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 local or an inconsuless secured by the localing 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 trust deed or pursuant to statute, to can sel till 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 DATED: , 19 ta in William (* 15. da Do not less of 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) STATE OF OREGON, County of Klamath ss. I certify that the within instrument was received for record on the 10 day of March 19.82, at 2:40 o'clock P. M., and recorded SPACE RESERVED in book/reel/volume No. M82.....on FOR page. 3042 or as document/fee/file/ RECORDER'S USE instrument/microfilm No. 9851 , Record of Mortgages of said County. Beneficiary AFTER RECORDING RETURN TO Witness my hand and seal of H.F. SMITH County affixed.

Madi (Ma

Attorney at Law 540 Main Scout Klamath Falls, OR 17001

Evelyn Biehn County Clerk Me Dewe Deputy Fee \$8.00