FORM No. 881-Dregon Trust Deed Sories-TRUST DEED. TN.1 Vol. M& Prige 10093 3431 TRUST DEED THIS TRUST DEED, made this <u>llth</u> day of <u>March</u> MICHAEL T. MOHN AND TONI MOHN, husband and wife March, 19.82..., between or TRANSAMERICA TITLE INBURANCE COMPANY, INC., as Trus CHARLES F. MATESON AND DONNA K. MATESON, husband and wife as ., as Trustee, and as Grantor, tenants by the entirety as Beneficiary, WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in _____Klamath____County, Oregon, described as: Lots 1 A and 1 B, BLOCK 3 RAILROAD ADDITION TO THE CITY OF KIAMATH FALLS, in the County of Klamath, State of Oregon, TCGETHER WITH an easement 15 feet in width along the North line of the Easterly 62.5 feet of Lot 3 A, BLOCK 3, RAILROAD ADDITION TO THE CITY OF KLAMATH FALLS together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or herealter appertaining, and the rents, issues and prolits 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 sum of THIRTY ONE THOUSAND AND NO/100-----ural, timber or grazing purposes.
(a) content to the making of any map or plat of said property; (b) join in any subordination or other afterement affecting this deed or the lien or charde thereoi; (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 theretoi," and the recitals therein of any matters or lates shall be conclusive proof of the truthfulness thereoi. Trustee's fees lor 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 riceiver to be upointed by a court, and without regard to the average and unpaid, and apply the same, less costs and expenses of operation and collection, including these same licary may at indebtedness secured hereby, and in such order as been ficiary may default be not and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's less upon any indebtedness secured hereby, and in such order as been ficiary may default but not release thereof as in a domay be ensended to the support, the collection of such rest, issues and profits, or the proceeds of line and other property, the collection of such rest, issues and profits, or lelease thereof as all not cure or wave any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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 event (he beneficiary at his election may proceed to loreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the bineficiary 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 hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof ins then required by law and proceed to loreclose this itst deed in the manner provided in ORS 86.740 to 86.795. 13. Should the beneficiary elect to foreclore by advertisement and sale

the manner provided in ORS 66.740 to 86.795. 13. Should the beneficiary elect to foreclore by advertisement and sule then after delault at any time prior to live days before the date set by the trustee lor the truster's sale, the grantor or other person so privileged by ORS 85.760, may pay to the baneliciary or his successors in interest, respec-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 enforcing the terms of the obligation and trustee's and attorney's tees not ex-ceeding the amounts provided by law) other than such portion of the prim-cipal as would not then be due had no delault occurred, and thereby cure the delault, in which event all foreclosure proceedings shall be dismissed by the trustee. the trustee.

the detault, in which event all foreclosure processings shall be distinued by the trustees. 14. Otherwise, the sale shall be held on the date and at the time and place designated in the police 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 purcels 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 warranty, express or im-plied. The recitals in the deed of any matters of inct shall be conclusive proof the truthulness thereot. Any person, excluding the trustee, but including the grantor and benchiciary, may purchase at the sale. 15. When trustee sells pursuant to the powers provided herein, trustee shall adjuy the proceeds of sale to payment of (1) the expenses of sale, in-cluding the compensation of the trustee and a reasonable charge by trustee's attorney. (2) to the obligation secured by the trust deet. (3) to all persons having accorded liens subsequent to the interest of the trustee in the trust whet in the trust way apprease in the order (1) their interest and (4) the surplux, if any, to the grantor to to his successor in interest entitled to such surplus.

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If any is any, to the granter of the backetsate in indexis trained to sold surplus. It any, to the granter to the backetsate is any finite a successing the surveysions in any finite backetsate in the second second finite a succession with the surveysions in any finite shall be readed by the surveysion in any finite shall be readed by backetsate appointed here unles. Upon any finite shall be made by written and substantiation and appointent and substantiation and surveysion and duties conferred upon any finite shall be made by written instrument executed by beneficiary, containing reference in this final title, powers and duties conferred upon any finite break by written and substantiation shall be made by written and substantiation shall be made by written and substantiation shall be indexed by deed and its phase of record, which, when recorded in the office of the county or counties in which the proverty is situared, shall be inclusive proved of proper appointment of the successor firster is not obligated in multiple appointment of provided and the provide any the provided and the provide appointment of the successor firster. If, Trustee accepts this frunt when this deed, duty executed and acknowledged in multiple appointment of provided by law. Truster is not obligated to only any party hereto of pending sale under any other deed of first or of any action or proceeding in which faintor, 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 elitier an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and han 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 696.525.

Mary Lou

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-Integrantor covenants and agrees to and with the beneficiary and those claiming under num, that he is law-fully seized in fee simple of said described real property and has a valid, unencumbered title thereto EXCEPT Unrecorded Contract/between Stone / Brackin assigned to Schulze which grantees clo not assume and agree to pay; Contract between Schulzes/ Mateson recorded t/25/81 in Bk M 81 page 11531 which grantee herein assumes and agrees to pay * and that he will warrant and forever defend the same against all persons whomsoever. ** Note executed by Mateson's in favor of Audie Joffiff & Vadie Jolliff which grantee herein assumes and agrees to pay and which is evidenced by Deed of Trust

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and Vendee's Assignment recorded concurrently herewith The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are: (a)* primarily tor grantor's personal, lamily, 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.

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, of the contract secured hereby, whether or not is med 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 devent 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-Lend ng Act and Regulation Z, the buneficiary MUST comply with the Act and legulation by making raquitad-disclosures; for this purpose; if this instrument is to be a FIRST lien to of infance. It's purchase of a civelling, 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. 130(c) or equivalent. If compliance with the Act is not required, disregard this notice. F Michael T Mohn Toni Mchn -----(If the signer of the above is a corporation, use the form of acknowledgment opposite.) -----STATE OF OREGON. (ORS 93.490! County of Klamath STATE OF OREGON, County of , 19 Personally appeared who, each being first Tont- Monr duly sworn, did say that the former is the president and that the latter is the and acknowledged the foregoing instru-ment to be their voluntary act and deed. Before me: secretary of a corporation, and that the seal attixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalt of said corporation by authority of its board of directors; and deach of them acknowledged said instrument to be its voluntary act Before me: (OFITICIAL SEAL) Notary Public to Oregon SEAL) My commission expires: 11-16-8 Notary Public for Oregon (OFFICIAL My commission expires: SEAL) 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 the undersigned is the legar owner and noncer of an indecidences secured by the foregoing thus deed. An sums secured by said trust field 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 cancil 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 resonveyance and documents to DATED: Beneficiary De not lose or destrey 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 STEVENS N

TAVENS NESS LAW PUB. CO., PORTLAND, ORE.		STATE OF OREGON.
Mohn		County of Klamath Ss. I certify that the within instru-
		ment was received for record and
Grantor	SPACE RESERVED	at 10::30 o'clock A M and
	FOR RECORDER'S USE	in book/reel/volume No M 82on page 3431or as document/fee/file/ instrument/microfilm No. 10093
Beneficiary		Record of Mortgages of said County.
AFTER RECORDING RETURN TO		Witness my hand and seal of County affixed.
Lou / TA		Evelyn Biehn County Clerk
		Tee \$8.00 Deputy