	TA-M-2458	4-9 TETEVENE-NEBE CAW PUBLISHING CO.	28
FORM No. 881-Oregon Trust Deed Series-TRUST DEED.		Vol MAY Page-	
^{IN-1} 11913	TRUST DEED		82, between
	18th day of	May	
THIS TRUST DEED, made this DWAYNE D. WALDEN and KI	ELLI R. LINGMANN		as Trustee, and
as Grantor, TRANSAMERICA TIT	LE INSURANCE CO.	, to fa common.	but with,
WATTE CHAPMAN and JAMES	L. CHAPMAN, not a	as tenants in common,	
as Beneficiary,	WITNESSETH:	trustee in trust, with power of se	ale, the property
Grantor irrevocably grants, barg in	ains, sells and conveys to a ty, Oregon, described as:	Indition in the second s	
inKlamath			
Lot 7, Block 15, TOWN O	F MERRILL, in the	County of Klamath, St	tate
Lot 7, Block 15, Tonk of of Oregon.	-		
OF OLGO	10 J.		

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 thereoi and all fixtures now or hereafter attached to or used in connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the multiplication multiplication between the part of the part of

of TWENTY EIGHT THOUSAND FIVE HUNDRED and NO/100 ----

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 <u>at maturity</u>, 19. The date of maturity of the debt secured by this instrument is the date, stated above, on which the linal 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. or then, at 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 agricultural, timber or grazing purposes.

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The above described real property is not currently used for agricult. To protect the security of this trust deed, grantor agrees: 1. To protect, preserve and maintain said property in good condition in the common or permit any waste of said property. To complete or restore promptly and in good and workmanities and restrictions affecting and provide the constructed, damaged or manner any building or improvement which may be constructed, damaged or to complete or restore promptly and in good and workmanities the said property. To comply with all laws, ordinances, the beneficiary so request, condi-tions and restrictions allecting said property; if the beneficiary so request, and to be the beneficiary may require and to pay for filling same in the proper public offices, as well as the cost of all lien sarches made by filling officers or searching agencies as may be deemed desirable by the beneficiary.

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ural, timber or grazing purposes.
(a) consent to the making of any map or plat of said property; (b) join in any granting any easement or creating any restriction thereon; (c) join in any granting any easement or creating any restriction thereon; (c) join in any granting any easement or creating any restriction thereon; (c) join in any grantee in any reconvey without warranty, all or any matters or property. The formation or other afreement allecting this deed or the lien or charge statement (d) reconvey and the recitals therein of any matters or facts shall be conclusive proof of the truthluness thereol. Truster's lees lor any of the services mentioned in this paragraph shall be not less than \$5.
a) On any delault by grantor hereunder, beneticiary may at any indebtedness hereby sin its own name sue or other diverse collect the rents, less upon any indebtedness secured hereby, and in such order as therein collection of such rents.
a) The treting upon and taking possession of said property, the insult or noise of comparison or awards to ray taking or damage of the property, and the application or releas thereol of the property, the insult or noise of delault hereunder or invalidate any act done writewer or in his each or releas thereol or invalidate any act done writewer or in his each or a marker or invalidate any act done there policies or compensation or weards to ray taking or damage of the property, and the application or releas thereol or invalidate any act done writewer in his each problement or invalidate any act done writewer in his each property.

waive any delault or notice of delault hereunder or invalidate any act done pursuant to such notice. 12. Upon delault by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneliciary may declare all sums secured hereby immediately due and payable. In such an event the beneliciary at his election may proceed to foreclose this trust deed in equity as a mortgage or the latter event the beneliciary on the performance event the beneliciary at his election may proceed to foreclose this trust deed in equity as a mortgage or the latter event the beneliciary of the trustee thall advertisement and sale. In the latter event the beneliciary of the trustee thall execute and cause to be recorded his written motice of the obligations secured hereby, whereupon the trust event the time and place of sale, give notice thereois as then require the function of the obligations secured and the said described the shall fix the time and place of sale, give notice thereois as then require the beneliciary or his success in interest, respec-tive of the trustee of the beneliciary or his success in interest, respec-Ners 86.760, may pay to then due under the terms of the the add and the tively, the entire any sale, the grantor or other pasons so privileged by the trustee to return the obligation and trust than such portion of the prin-eceding the terms of the obligation and trust than such portion of the prin-ceding the and do not then he due had no default he date and attorney is term of the delault, in which event all lorecloure proceedings shall be diamissed by the truste. 14. Otherwise, the sale shall be held on the date and at the time and place designated in the matice of the sale shall be diamissed by laws of the truste of the sale shall be held on the date and at the time and the designated in the matice of the sale shall be diamissed by

Gipal 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 truster.
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 in separate parcels and sales of the time of the parcel or parcels of the purchaser its deed in form a required by law conveying the property cliefs thidder for any person, payable at the time of sale. Trust event including the property of the purchaser its deed in form as required by law conveying the property clief, but without any convers of tast shall be conclusive proof of the trustes thereol. Any person, escluding the trustee, but including of the trustee thereol. Any person, escluding the trustee, but including of the trustee thereol of a sale. Trustee will apply the proceeds of asles to payment of (1) the expressed sale, including the trustee will be unchaser in the dord of the trustee of the trustee with the trustee. If the trustee will be trustee with the trustee therein the trustee in the trustee in the trustee in the trustee with the sale therein their provided therein, trustee will be trustee their provided therein therein the trustee in the trustee in the trustee with the trust deed, (1) to all person having recorded inters of the trustee to their priority and (4) the component of the spoint as successor trustee. Upon such appoint the any trustee of the site of the trustee in the trust component of the appoint of the appoint and therein and trustee therein and therein or to any trustee of the accessor trustee with all be versed with all think appoint as unceaser trustee, the targe therein and there in the trust deed, (1) to all person the successor trustee appointed therein of the appoint as unceaser to the trustee therein there the trust deed, (1) to all person therein the successor trustee the proof of the trust deed, (1) to all person therein therein the trus

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 bonk, trust company or sovings 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.

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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) 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 named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the leminine and the neuter, and the singular 'number includes the plural. IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year lirst above written. Doge DWelch Holli R. Lingmann * IMPORTANT NOTICE: Delete, by lining cut, 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.) IORS 93.4901) ss. STATE OF OREGON, County of STATE OF OREGON,, 19....... County of Klamath and MAY 19 , 1982. Personally appeared who, each being lirst Personally appeared the above named. Dwayne D. Walden and duly sworn, did say that the former is the president and that the latter is the Kelli R. Lingmann 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 behall of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and scknowledged the foregoing instru-theAr voluntary at and ded. Beide mei (OFFICTAL SEAL): Notar Public for Oregon My, commission expires: //-7-82 and deed. Before me: (OFFICIAL SEAL) Notary Public for Oregon My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. . Trustee TO: .. 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: Beneficiary Do not loss or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be mode STATE OF OREGON, TRUST DEED (FORM No. \$81) I certify that the within instru-NESS LAW PUB. CO., PORTLAND, ORE ment was received for record on the 19. day of May 1982, at 3116 o'clock P. M., and recorded in book reel volume No. M. 82 on SPACE RESERVED page 6208 or as document/fee/file/ Grantor ί. A STATE OF STATE THE WAR RECORDER'S USE instrument/microfilm No. 11913...... Record of Mortgages of said County. Witness my hand and seal of Beneficiary County affixed. AFTER RECORDING RETURN TO By Brice He June Deputy TA-BOM 11313