FORM No. 881—Oregon Trust Deed Series—TRUST DEED.	110110	10: M/2 rops 9988
14225	TRUST DEED sday of	July 1982, between
	Denise Bell	, as Trustee, and
as Grantor, MOUNTAIN TITLE	Leland D. Hon	
as Beneficiary,	WITNESSETH:	stee in trust, with power of sale, the property
Grantor irrevocably grants, bar in <u>Klamath</u> Cour	nty, Oregon, described as:	

Lot 16 in Block 5, TRACT NO. 1065, IRISH BEND, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH an undivided 1/90th interest in and to Lot 12, Block 4, IRISH BEND

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this instrument in the beneficiary's option, all obligations secured by this instrument in the beneficiary's option, all obligations secured by this instrument in the beneficiary's option, all obligations secured by this instrument in the beneficiary's option, all obligations secured by this instrument of the obligation of the option of the option

(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 affecting this deed or the lien or charge subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconveyance may be described as the "person or persons grantee in any thereof," and the recitals thereof and may matters or lacts shall be conclusive proof of the truthfulness thereof, Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by krantor hereunder, beneficiary may at any time without me, either in person, by agend or by a receiver to be appointed by a court, and without regard to the advance of the proof of the indebtedness hereby secured, enter upon any each sixues and profits, including those past due and unpaid, and apply the same, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including treasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The catering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of lire and other insurance polities 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 persons or in the performance of any agreement hereunder, the beneficiary may between the persons of any agreement hereunder, the beneficiary may between the persons of any agreement hereunder, the beneficiary may be person or in his performance of any agreement hereunder, the beneficiary may be person or in his performance of any agreement hereunder, the beneficiary may

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 surms secured hereby immediately due and payable. In such and event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortage or of irect the trustee to foreclose this trust deed advertisement and sale. In the latter event the beneficiary or the trustee shall advertisement and sale. In the latter event the orderication of the trustee shall execute and cause the recorded his written notice of default and his election to self the said described real property to satisfy the obligations secured to self the said described real property to make the obligations secured hereby, whereupon the trustee shall his the me and place of sale, give notice thereof as then equired by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose this trust deed in the natter default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so priviteded by trustee for the trustee's sale, the grantor or other person so priviteded by the state of the trustee's sale, the grantor or other person interest, respectively of the trustee's sale, the state of the trustee's trust deed and the fively, the entire amount then due under the terms of the trust deed and the fively in the terms of the obligation and trustee's and attorney's fees not exentioned the terms of the obligation and trustee's and attorney fees not exentioned the terms of the obligation and trustee's and attorney fees not exentioned the amounts provided by law) other than such porton of the princeding the amounts provided by law) other than such porton thereby cure cipal as would not then be due had no default occurred, and thereby cure default, in which event all foreclosure proceedings shall be dismissed by the trustee.

the default, in which event all loreclosure 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 place designated in the notice of sale or the time to which said sale may the postponed as in ownered to sale. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels in sale to the highest bidder for cash, payable at the parcel or parcels auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to sold, but without any covenant or warranty, express or important of the recitals in the deed of any matters of fact shall be conclusive proof of the trusteness thereof. Any person, excluding the trustee, but including of the trustenant shereof. Any person, excluding the trustee, but including of the trustenant payable at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee fauling the compensation 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 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 of the trustee and the trust deed, (3) to all persons attorney, (2) to the obligation secured by the trust deed, (3) to all persons the view of the trustee and the trust of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus, if any, to the grantor or to his successor in interest entitled to such 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 a successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, conveyance to duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust dead instrument executed by beneficiary, containing reference to this trust dead and list place of econd, which, when received in the office of the County and its place of econd, which, when received in which the property is situated, chall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledded 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 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 the United States, a title insurance company authorized to insure title to real savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to do business under the laws of Oregon or the United States, or an escrew agent licensed under ORS 696.505 to 696.585 properly of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrew agent licensed under ORS 696.505 to 696.585

Witness my hand and seal of

Ma Dire Deputy

velyn Bighn County Clerk

County affixed.

Dyce

Fee \$8.00

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) tor an organization, or (eyen it grantor is a natural person) are for business or commercial purposes other than agricultural 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 teminine 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. knise Deli Denise Bell (If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, County of..... County of Contra Costa 7-30, 19 8 Personally appearedand who, each being first STATE OF THE PARTY duly swern, did say that the former is the OFFICIAL SEAL

BEVERLY M. ANDREWS

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and acknown and acknown destangular trumy commission spaces the 14 1986 of

Batora me: president and that the latter is the 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. ment to be Before me: (OFFICIAL SEAL) Beverly M Andrews Notary Public to Discon Calif. Notary Public for Oregon (OFFICIAL My commission expires: SEAL) My commission expires: 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. Mark the time for the first ******* TRUST DEED STATE OF OREGON. (FORM No. 881) EVENS-NESS LAW PUB. CO., PORTLAND, ORE I certify that the within instrument was received for record on the 4 day of August 19.82, at 11:29 o'clock A M., and recorded SPACE RESERVED in book/reel/volume No. M 82 on FOR page...9988.....or as document/fee/file/ RECORDER'S USE instrument/microfilm No. 14225 Record of Mortgages of said County.

AFTER RECORDING RETURN TO

Chiloquin, Oregon 97624

Leland D. Hon

P.O. Box 7.03