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TRUST DEFO

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n o the market and made	this 8th day of	August , 1982 , between
RONALD D. and PATRICIA	······································	
Courter Rend Title	Company	, as Trustee, and
PAUL J. SPECK		
as Beneficiary,	WITNESSETH: pargains, sells and conveys to	: trustee in trust, with power of sale, the property

The NEI/4 of the NEI/4 of the NW1/4 of Section 13, Township 23 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon. EXCEPTING THEREFROM that portion thereof conveyed by instrument recorded August 26, 1964 in Volume 355, Page 531, Deed Records of Klamath County, Oregon, being the South 165 feet thereof.

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. Upon sale of property described above.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final 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. then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

sold, conveyed, assigned or alienated by the grantor without tirst then, at the beneficiary's option, all obligations secured by this inst herein, shall become immediately due and payable.

The above described real property is not currently used for agricult and the property is not corrently used for agricult.

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 wasse promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all coats incurred therefor.

Sold the property with all lade good the control of the con

(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 subordination or other agreement allecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any convergence may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be concluded thereto, and the recitals therein of any matters or facts shall be concluded proof of the truthfulness thereof. Trustee's lees for any of the service mentioned in this paragraph shall be not less than \$5.

The property of the proof of the truthfulness thereof. Trustee's lees for any of the service mentioned in this paragraph shall be not less than \$5.

The property of the proof of the property of the property of the property of the property of the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own names use or otherwise collect the restrictions and expenses of operation and collection, including reasonable attorney's fees upon any 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 rests, issues and profits, or the proceeds of tire and other insurance policies or compensation or awards for any taking of the and other insurance policies or compensation or release thereof as alloressid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby.

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 declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed or equity as a mortigage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary 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 to sell the said described real property to satisfy the obligations secured thereby, whereupon the trustee shall lix the time and place of sale, give notice thereof as then required 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 by advertisement and sale then alter default at any time prior to live days before the date set by the trustee for the trustee's sale, the (grantor or other person so privileged by CRS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then dunder the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in obligation secured thereby (including costs and expenses actually incurred in continuous contents) and the obligation and trustee's and attorney's less not executing the amounts provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all loreclosure proceedings shall be dismissed by the trustee.

the default, in which event all foreclosure 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 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 parcels at auction to the highest bidder for cash, payable at the time ot sale. Trustes shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covernant or warranty, express or in the deed of any matters of lact shall be conclusive proof of the truthfulness thereol. Any person, excluding 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, stormey, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their privity and (4) the 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 found

surpus, it any, to the granter or to his successor in inferest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor to successors to any trustee named herein or to any successor trustee appointed network about appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proyer 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 not obligated to notify any party hereto of pending sale under any other deed in trust or of any action or proceeding in which granter, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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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 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 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 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 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 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 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 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 NOTE: The Trust Deed Act provides the trust Deed Act provides that the trust Deed Act provides the trust Deed Act provides

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 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 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. Consul D. Patterson Satricia a Catterson Patricia A. Patterson (If the signer of the above is a corporation, use the farm of acknowledgment apposite.) STATE OF GREER Texas, STATE OF OREGON, County of...... County of Dalla Personally appeared Rangel Clue 8 19. 82 Personally appeared Rangel & Parterson and and fatures A Parterson who, each being first Personally appeared the above named Ronald D. Patterson and Patricia A. Patterson 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. and acknowledged the foregoing instru-nt to be their voluntary act and deed. ment to be Beiora me: (OFFICIAL Cledes Well-Before me: Notary Public for CHANK Texas Notary Public for Ocegon Dalla County
My commission expires: June 1984 My commission expires: June 1985 REQUEST FOR FULL RECONVEYANCE To be used only when obligations 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 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 bytyou under the same. Mail reconveyance and documents to , 19 Eps. Esmil 1911 Ensk (Deroof. 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 dath. Embg: " t Gath. Crasty, Or (FORM No. 881)
STEVENS NESS LAW PUB. CO., PORTLAND, ORE STATE OF OREGON, County of Klamath ss. Ronald D. Patterson and I certify that the within instrument was received for record on the Patricia A. Patterson at 11:08o'clock A.M., and recorded SPACE RESERVED Grantor Paul J. Speck in book/reel/volume No......M..82....on FOR page.11111....or as document/lee/file/ RECORDER'S USE instrument/microfilm No. 14936, Record of Mortgages of said County. Beneficiary AFTER RECORDING RETURN TO Witness my hand and seal of

Paul J. Speck, Attorney at waw 160 N.W. Irving, #5 Bend, OR 97701630

County affixed.

Evelyn iehn County Clerk Me Slew Deputy \$8.00