FORM No. 881-Oregon Trust Deed Series-TRUST DEED. K-<u>25597</u> TEVENS-NESS LAW PUBLISHING CO ... PORTLAND, OR. 9720 7286; P**J2805**/708 Vol. MA Pase 1266 CO MAIMONG VEELEA TO DOX VI. CUMTHIS TRUST DEED, made this TRUST DEED ARTHUR J. MCLAUCHLIN and MARY J. MCLAUCHLIN, Husband and Wife, 10th 82 19 ., betweer as Grantor, Bend Title Company. ARTHUR R. SMITH and RUBY M. SMITH, Husband and Wife, as Trustee, and as Beneficiary, Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Deschutes County, Oregon, described as: Lots 1 and 8 in Block 19, Second Addition to River Pine Estates, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon: DEED RESTRICTION: As long as this obligation remains unpaid, Timber removal is only OK for building site and necessary drives and buildings. No clear cutting is allowed as long as this obligation remains unpaid. 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 thereot and all tixtures 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 sum of Nine thousand and no/100 (\$9,000.00) sum of MARE LIDUSCIUS OLD. OLD. LOJ. AND LOJ. AND DOLlars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereof, it not sooner paid, to be due and payable according to terms of Note, powers The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneticiary's then, at the beneticiary'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 used for agricultural, timber or grazing purposes. To protect the security of this trust deed, grantor agricu To protect the security of this trust deed, grantor agrees: and repair, not to remove or demolish any building of the security in good condition not to commit or pervise or demolish any building of the security of the any building of the security of said property. 1.2.To complete any waste of said property. 2.To complete any waste of said property. To complete any provement which may be constructed, damaged or 3.To complete any provement which may be constructed, damaged or 3.To complete any provement which may be constructed, damaged or tions and restrictions allecting aid property; if the beneficiary or request, to cial Code as the beneficiary require and to pay for filling same in the by filling offices; as well as the cost of all line same in the by filling offices; or searching agencies as may be deemed desirable by, the -4.To provide and continuously minister matters in the building the same in the bareful same in the sensitive. tural, timber of grazing purposes.
(a) consent to the making of any map or plat of said property: (b) join in synthesis and the set of the set o join in executing such linancing statements pursuant to the Unilorm Commercial Code's at the enclicary may require and to pay if filing same in the proper public offices or office, as well as the cost of all line searchers made.
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In such an in equity as a morigage on the latter event the beneficiary or the trust deed by execute and cause to be recorded his written notice of default and the effective of sell the said described real property to satisfy the obligations secured hereby, whereupon the trust even and proceed to loreclose this these decisions hereby, whereupon the trust real property to satisfy the obligations secured thereof as then required by saw and proceed to loreclose this first deed thereof as then required by saw and proceed to loreclose this first deed 13. Should the beneficiary elect to loreclose by advertisement and sale the manner provided in ORS 86.740 to 86.759. 13. Should the beneliciary elect to foreclose by advertisement and sale trusted of a structure of the structure of the structure of the structure trusted of the trustee's sale, the grant of the prior as priviled by the ORS 60, may pay to the beneliciary or other priors as priviled by the ORS 60, may pay to the beneliciary or other priors as priviled by the obligation secure threeby (including costs and main so the trust deed and the endorcing the terms of the obligation and trustee's prior and structure in ceeding the terms of the obligation and trustee's main structure in tender than be due had no default occurred, and thereby cure the default; in which event all foreclosure proceedings shall be dismissed by 14. Otherwise the structure is A) Apec-And the wred in not ex-prin-f Cur y the detault; 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 said sale may place designated in the notice of sale or the time to which said sale may in one parcel or in separate parcels and shall sell the parcel or parcels at shall deliver to the purchaser its deed in form as requiring of sale. Trustee the property so sold purchaser its deed in form as requiring the conveying plied. The recitals in that without any covenant or warranty express or im-of the truthfulness thereoid of any matters of lact shall be conclusive proof the grantor and beneficied. Any person, excluding the trustee, but including 15. When trustee sells purchase at the sale. Shall apply the proceeds of sale to payment of (1) the express of sale, in-fattory; (2) to the obligation secured by the trust deed is charge by her in the interest may appear in the order of the truste in the strustes surplus, it any, to the grantor or to his successor in interest chuilted to such 16. For any reason association that without the order of the interest entitle of all persons the grantor and beneficient of the subsequent to the interest of the trust entities of the sale. 15. When trustee sells pursuant to the powers provided herein, trustee cluding the compression of the truste and a reasonale repress of sale, in-having recorded lient subsequent to the interest of the full of all persons surplus, it any, to the grantor or to his successor in interest entitled to such 16. For any reason association to the trust the fully of the successor in interest entitled to such decree of the trial court, grantor turther agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's lees on such appeal. If is mutually agreed that: If is operation to any portion or all of said property, shall be taken right, if it is operations to any portion or all of said property, shall be taken right, if it is operation to such taking, which are in period of the monies payable to pay all acasonable costs, expenses and attorneys of the amount required to pay all acasonable costs, expenses and attorneys fees necessarily paid or applied by it fintor in such proceedings, shall be included by it fintor in such proceedings, shall be oblin in the trial and appellate courts, necessarily paid on incurred by beneficiary and the balance applied poin the indebtedness and execute such and agrees, at its own expense to take such actions 9. At any time and long time into time upon witten request com-9. At any time and presentation of this deed and the note long the liability of any person lor the payment of the note long the liability of any person lor the payment of the indebtedness, trustee may surplus, il 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 any conveyance to the successor trustee, the latter shall be vested with all tille powers and duties conferred upon any trustee herein named or all point instrument executed by beneficiary, containing reference to this trust despon-and its place of record, which when recorded in the office of the successor that be conclusive proof of progra appointment of the successor trustee, and its place of record, which when recorded in the office of the courty shall be conclusive proof of progra appointment of the successor trustee. 17. Trustee accepts this trust when this deed, duly executed and obligated to notify any party hereto of pending tander successor trustee shall be a party unless such action or proceeding in which frantor, 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 attaney, 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 laws of Oregon or the United States, a title insurance company authorized to insure title to re-property of this state; its subsidiaries, affiliates; agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 665 to 696,58

beballing The grantor covenants and fully seized in fee simple of said of the transfer to an and the transfer to an an and the transfer to an	l'agrees to and with the beneficiary and those claiming under him, that he is la described real property and has a valid, unencumbered title thereto
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The grantor warrants that the pr	occeds of the loan represented by the above described note and this trust deed are: nal, family, household or agricultural purposes (see Important Netice 1)
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This deed applies to, inures to the	he benefit of and bi-d!
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*IMPORTANT NOTICE DI	said grantor has hereunto set his hand the day and year first above written.
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September County 14th) ss. STATE OF OREGON, County of) ss.
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