FORM No. 881—Oregon Trust Deed Series—TRUST DEED. T/A #M-38-25250-2 STEVENS-NESS LAW PUBLISHING CO., FORTLAND, OR. 57204
TN-1 197218 THIS TRUST DEED, made this 1st day of November ,1982, between ROBERT L. MONSON and LA RAE MONSON, husband and wife THIS TRUST DEED, made this as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY JOYCE WALTON 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: Lot 4, Block 48, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon. THIS TRUST DEED IS A SECOND TRUST DEED AND IS BEING RECORDED JUNIOR AND SECOND TO A FIRST TRUST DEED IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION. 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 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 NAME WHATER WINDERD CLARK RECORD AND NAME WHATER WAS ARRESTED TO A RECORD AND NAME sum of NINE THOUSAND NINE HUNDRED SIXTY-EIGHT and 80/100 - - - - - - - note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if soid, conveyed, assigned or alienated by the granter without first then, at the beneficiary's option, all obligations secured by this instr herein, shall become immediately due and payable.

The above described real property is not currently used for agricult To protect the security of this trust dead, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demol side property.

In the object, preserve and maintain said property in good condition and repair; not to remove or demol side property.

In the object of the control o (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 granting any easement or creating this deed or the lien or charge subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons from the proof of the truthfulness thereof. Trustee's lees for any of the 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 grantor hereunder, beneficiary may at any proposed the proof of the truthfulness of the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property is usually and apply the same, less costs 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 rents, issues and profits, or the proceeds of tire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, 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 and in such order. 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 the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall advertisement and sale discribed real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations secured to sell the said described real property to satisfy the obligations and the said of the said selection and the said secured to sell the said secured to secured to secured to secured the said secured to sell the said secured to secured to secured to secured to secured to secured the said secured to secured to secured to secured to secured to sec the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the then after default at any time prior to five days before the date set by the CRS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in obligation five terms of the obligation and trustee's and attorney's fees not exendering 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 foreclosure proceedings shall be dismissed by the trustee. the detault, in which event all toreclosure 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 in one parcel or in separate parcels and shall sell the parcel or parcels at in one parcel or the highest bidder for cash, payable at the time of sale. Trustee 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 interpretable to the trusteas thereof. Any person, excluding the trustee, but including of the trusthuiness thereof. 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 hall apply the proceeds of sale to payment of (1) the expenses of sale, may be pay the proceeds of sale to payment of (1) the expenses of sale, may be apply the proceeds of the trustee of the trustee in the trust having recorded liens subsequent to the interest of the trustee in the trust deed, (3) to all persons 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, 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, if any, to the grantor or to his successor in the cash dead of the processor in the cash dead of the cash 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 successor trustee appointed hereunder. Upon such 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 made by written hereunder. Each such appointment and substitution shall be made by written hereunder. Each such appointment and substitution shall be made by written and its place of record, which, when recorded in the office of the County and its place of record, which, when recorded in the office of the County and its place of record, which, when recorded in which the property is situated, clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper 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 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.

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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 or sover the laws of Oregon or the United States, a title insurance company authorized to insure title to real or sover sover and loan association authorized to do business under the laws of Oregon or the United States, 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

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: Delote, by lining out, whichever worranty not applicable; if warranty (a) is applicable and the beneficiary is such word is defined in the Truth-in-Lending Act and Regulation by making disclosures; for this purpose, if this instrument is to be a FIRST lies the purchase of a dwelling, use Stevens-Ness form No. 1305 of a dwelling use Stevens-Ness form No. 1306, or equivalent. If with the Act is not required, disregard this notice.	s a cream stion Z, t ng requir n to finan equivale the purche	he ed ice
(If the signer of the above is a corporation,		
ste the form of acknowledgment opposite.)	1.00	

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STATE OF OREGON, County of Klamath Ss. County of Klamath On this the 15th day of November , 19 82 personally appear CAROL T. PETERSEN CAROL T. PETERSEN That She is the attorney in fact for ROBERT L.	
STATE OF OREGON, County of Klamath On this the 15th day of November 1982 personally appear CAROL T. PETERSEN That She is the attorney in fact for ROBERT L.	
STATE OF OREGON, County of Klamath Ss. County of Klamath On this the 15th day of November , 19 82 personally appear CAROL T. PETERSEN CAROL T. PETERSEN That She is the attorney in fact for ROBERT L.	
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Before the.	1085
My Commission Expires March 22,	+,,,,,,,

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 AND MERCHANT ON THE COMMENT SOLVE

DATED: A STATE OF THE STATE OF

Beneficiary

Do not loss or destrey this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be

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The County at the County Benefic	iàry
AFTER RECORDING RETURN TO	11.14

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON, County of Klamath ss. I certify that the within instrument was received for record on the 15 day of Nov 19 82, at 3:40 o'clock P. M., and recorded in book/reel/volume No. M82 on page 15196 or as document/fee/file/ instrument/microfilm No. 17218, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By Dru Me Mur Deputy Fee \$8.00