

17236

TA-22285

TRUST DEED

Vol. 182 Page 15224

THIS TRUST DEED, made this 10th day of November, 19 82, between
SHILOH C. HILL AND DOROTHY L. HILL, as tenants by the entirety
 as Grantors, PIONEER NATIONAL TITLE INSURANCE COMPANY, as Trustee, and HOUSEHOLD FINANCE CORPORATION,
 as Beneficiary,

WITNESSETH:

Grantors irrevocably grant, bargain, sell and convey to trustee in trust, with power of sale, the property in
Klamath County, Oregon, described as:

A portion of Lot 16, ALTAMONT SMALL FARMS, in the County of Klamath,
 State of Oregon, more particularly described as follows:

Beginning at a point 206 feet East of the Northwest corner of said
 Lot 16; thence South 125 feet to a point; thence East 80 feet to a
 point; thence North 125 feet to a point; thence West 80 feet to the
 point of beginning.

together with all the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter
 appertaining.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of the grantors herein contained and also securing the payment of the
 Amount Financed of \$ 15624.86 this day loaned by the beneficiary to the grantors for which sum the grantors have given their note of
 even date payable with interest to the beneficiary in 180 monthly installments, the first installment to become due
 and payable on the 10th day of December, 19 82 and subsequent
 installments on the same day of each month thereafter until said note is fully paid with the final installment on said note to be due and payable
 on November 10, 19 97; this Trust Deed shall also secure any additional sum loaned by beneficiary to
 grantors in an extension or refinancing of said note; said notes bear interest at the rates stated in said notes. The date of maturity of the debt secured
 by this instrument is the date on which the final installment of said note or notes becomes due and payable.

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

To protect the security of this trust deed, grantors agree:

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 waste of said property.
2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices.
4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire with extended coverage in an amount not less than the Total of Payments of said note, written in companies acceptable to the beneficiary, with loss payable to the latter and to grantor as their interests may appear. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments, and other charges become past due or delinquent.
6. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee.

It is mutually agreed that:

7. In the event that any portion of all of said property shall be taken under the right of eminent domain, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it upon the indebtedness secured hereby; and grantor agrees, at his own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.
8. At any time and from time to time upon written request of beneficiary and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (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 affecting this deed or the lien or charge 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 legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof.
9. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a court appointed receiver and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, upon any indebtedness secured hereby, and in such order as beneficiary may determine. After grantor's default and referral, grantor shall pay beneficiary for reasonable attorney's fees actually paid by licensee to an attorney not a salaried employee of licensee.

10. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of insurance policies or compensation or awards for any taking or damage to the property, and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

11. Upon default by grantor in payment of any indebtedness secured hereby the beneficiary may declare all sums secured hereby immediately due and payable. In such an event and if the above described real property is currently used for agricultural, timber or grazing purposes, the beneficiary may proceed to foreclose this trust deed in equity, as a mortgage in the manner provided by law for mortgage foreclosures. However if said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage provided by law 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 hereby, whereupon the trustee shall fix 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.

12. 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 trustee for the trustee's sale, the grantor or other person so privileged by ORS 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, 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.

13. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. 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 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 of warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

14. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the obligation secured by the trust deed, (2) 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 priority and (3) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

15. 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, 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 recording officers of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

16. 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 and 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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The grantors covenant and agree to and with the beneficiary and those claiming under him, that they are lawfully seized in fee simple of said described real property and have valid title thereto, that they will warrant and forever defend the same against all persons whomsoever and that the proceeds of the loan represented by the above described note and this trust deed are to be used primarily for grantor's personal, family, household or agricultural purposes.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the note 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 grantors have hereunto set their hands the day and year first above written.

Shiloh C Hill
Dorothy L Hill

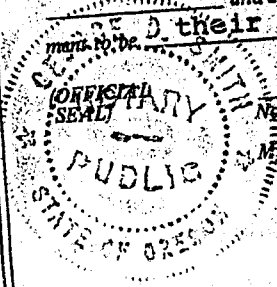
STATE OF OREGON,

County of Klamath

SS.

Personally appeared the above named Shiloh C
& Dorothy L Hill

and acknowledged the foregoing instru-
ment to be their voluntary act and deed.



Notary Public for Oregon
My commission expires: 11/30/84

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 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.

TRUST DEED

Grantor

Beneficiary

AFTER RECORDING RETURN TO

HOUSEHOLD FINANCE
P.O. Box 908
MEDFORD, OR 97501

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 16 day of Nov, 1982, at 10:36 o'clock A M., and recorded in book M82 on page 15221 or as file/reel number 17236. Record of Mortgages of said County.

Witness my hand and seal of County affixed.
Evelyn Biehn County Clerk

By [Signature] Deputy.
Fee \$8.00