STEVENS-NESS LAW PUBLISHING

3069

TRUST DEED

THIS TRUST DEED, made this 14 day of February , 19.83 , between

as Grantor, McKENZIE ESCROW, INC.
Estate of Edith Brooks Brown, by Jill E. Golden, Personal Representative, af Interest, and CHARLES RONALD BROWN, an undivided 1/4 interest, and SHIRLEY LEWIS, an as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

Lots 33 and 34, Block 7, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

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

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if 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 then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, of the obove described property is not currently used for agricultural, timber or grazing purposes.

becomes due and payable. In the event tite with the sold, convex due and payable. In the event tite with the sold, convex assigned or alienated by the grantor without lirst sold, convex due to the payable. The bove described real property in not currently used for agriculture of the control of the sold payable.

The above described real property in not currently used for agriculture of the payable of the sold property. The protect preserve and maintain and property in food condition and real to the payable of t

(a) consent to the making of any map or plat of said property; (b) join in Againing any easement or creating any restriction thereon; (c) join in any Againing 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 feed of the property is a subordination of the reconveyance may be described as the "person or person or person of the recting thereof and in the property. The seed of the recting thereof and the property is described as the "person of person of the recting thereof." Trustee's tee for any of the services mentioned in this paging his shall be not less than \$\$.

10. Upon any default by Gantor hereunder, beneficiary may at any pointed by a court, and without regard to the adequacy a receiver to be aptended by a court, and without regard to the adequacy any security of the indebtedness hereby surface enter upon and take possession of said property, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including teachable attorney's less upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking passession of said property, the collection of such rents, issues and profits, or the proceeds of the and other insurance policies or compensation or awards for any taking or damade of the insurance policies or compensation or awards for any taking or damade of the rapperty, and the application or awards for any taking or damade of the reconstruction.

waive any default or notice of default hereunder or invalidate any act done pursuant to such notice of the pursuant to such notice of the pursuant to such notice of any agreement hereunder, the beneficiary may hereby or in his performance of any agreement hereunder, the beneficiary may event the beneficiary at his election may proceed to foreclose this trust deed by event the beneficiary at his election may proceed to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee that to sell the said described real property to satisfy the obligations secured thereof as then required by law and proceed to foreclose this trust deed in hereby, whereupon the trustee and property to satisfy the obligations secured thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale trustee for the trustee's sale, the grantor or other person so privileged by tively, the entire amount then due under the terms of the trust deed and the entire amount then due under the terms of the trust deed and the enforcing the ferms of the obligation and trustee's and attorney's lees not excipal as would not then be due had no default occurred, and thereby cure the trustee.

the frustre.

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 in one parcel or in separate parcels and shall sell the parcel or property either one parcel or in separate parcels and shall sell the parcel or parcels at sale into the highest bidder for cash, payable at the time of sale. Trustre half deliver to the purchaser its deed form as required by law conveying plied, the recitals in the deed of any mattern at sale that the trustre, but including the truthfulness thereof. Any person excluding the trustre, but including the france and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the poners nativided begin trustee.

the frantor 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, instituting (2) to the obligation secured by the trust deed, (3) to debilitation secured by the trust deed, (4) of the obligation secured by the trust deed, (5) of the present deed as the interest of the trustee in the trust surplus, if any, to the granton or to bus successor in interest entitled to such surplus.

surplus, it ans, 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 transport a successor or successors to any trustee named herein or to any successor trustee appointed hereinder. Upon such appointment, and without successor trustee, the latter shall be made with all title powers and duties interest upon any trustee herein named with all title powers and duties interest upon any trustee herein named with all title hereunder. Each such upon any trustee herein named with all title hereunder. Each such upon any trustee herein named by written and its place of tecord, which when recorded in the office that the trust dead instrument executed by backing when recorded in the office that the trust dead clearly appeared to the conditions of the property the trust dead clearly the conditions of the property the trust dead shall be conditioned power to condition on which the property secured as a school-ledged is made a public record as provided by law. Trustee in not obligated to notify any party exected of pending sale under any viewed deed of obligated to notify any party exected of pending sale under any viewed as a party unless such action or proceeding in which grantor, beneficiary or trustee and all be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee heraunder must be either an attorney, 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 little insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escribe agent licensed under CFS 676.505 to 676.585.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law fully seized in fee simple of said described real property and has a valid, unencumbered title thereto easements, restrictions and reservations of record except

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

Purposes.

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 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; 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.

SEAL)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, County of Lane February /4 , 19 83 Personally appeared the above named Ralph L. Jensen and acknowledged the foregoing instruent to be his voluntary act and deed.

Before the:

RFICIAL (OFFICIAL Notary Public for Oregon My commission expires: 5/31/85

STATE OF OREGON, County of. , 19 Personally appeared duly sworn, did say that the former is the andwho, each being lirst president and that the latter is the a corporation, and that the seal allixed 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 deed. Notary Public for Oregon My commission expires: (OFFICIAL

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 reast deed nave been runy paid and satisfied. For nevery 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 said trust deed or pursuant to statute, to cancel an evidences of indepteuness 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.....

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

TRUST DEED

(FORM No. 881) STEVENS-NESS LAW PUB. CO., PORTLAND.

Ralph L. Jensen

2630 High St. Eugene, OR 97405 Grantor

Estate of Edith Brooks Brown, by Jill E. Golden, P.R.,

..... Charles Ronald Brown, and Shirley Lewis Beneticiary AFTER RECORDING RETURN TO

McKENZIE ESCROW, INC. 149 NORTH 9th STREET SPRINGFIELD, OR 97477

SPACE REGERVED FOR RECORDER'S USE

STATE OF OREGON,

County of Klamath ss. I certify that the within instrument was received for record on the 1st day of March at 10:52 o'clock A.M., and recorded , 19.83 in book reel volume No. M83 on or as document/fee/file/ instrument/microfilm No. 20887 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk the Shelith Deputy
