attainey, who is an active member of the Oregon State Bar, a bank, trust company regon or the United States, a title insurance company authorized to insure title to real tates or any agency thereof, or an escrow agent licensed under ORS 496,505 to 696,585. an a share a set of a second sec

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an or savings and Ioan association authorized to do Lusiners under the Jaws of Or property of this state, its subsidiaries, alfiliates, agents or branches, the United St

That is excuring such that the and property: if the data one, coverants, condi-propode as it the beneficiary mast and to pay the Unitorm Commer-by filling offices or satisfies as the cost of all time screeches made beneficiary there are continuously maintain immune distibute by the mow or hereafter excertains advecting advecting the maintain immune on the building and such other hazards are the said promises immune distibute by the mow or hereafter excertains of the transition immune distibute by the mow or hereafter excertains of the transition immune and such there hazards are the said promises that the distibuted of the data many the or other hazards are the distibuted to any such immune shall be distibuted in the distibuted in the data of the profice of the data of any reason to the hereafter plays prior to the promise the data of the distibuted in a standard standard and the data of the profice of the data of the distibuted in a standard standard and the distibuted and the distibuted in a standard standard and the profice of the data of the distibuted in a standard standard and the distibuted and the distibuted in a standard standard and the profice of the standard in a standard and the standard and the distibuted and the distibuted in a standard standard and the profice of the standard in a standard in a standard and and the distibuted and the distibuted in a standard in a standard to be distibuted and the distibuted in a standard and the distibuted and the standard in a standard in a standard and the transit staid profile and the beat of the standard and the standard and the distibuted and the standard in a standard in a standard and the transit staid premises the trans construction its assessed in a start staid premises the trans construction its assessed in a start staid premises the trans construction its assessed in a standard standard premises the trans construction its assessed in a standard standard premises the trans construction its assessed in a standard standard premises the trans constru

The above described real property is not currently used for agricul To protect the security of this trust deed, fruntor agrees: and repairs not to remove or demoti anrain said property in Kood condition: and repairs not to remove or demoti anrain said property. If Kood conditions to commit or permit any water of said property. To complete or resource promptly and in good and workmanlike structure thereon, and pay when due all costs incurred therefor. To comply with all laws, trainances, resultations, covenants, condi-tion in executing such financing statements pursuant to the Uniform Commer-proper public of office as well as the cost of all lien searches in the proper public of lies or offices as well as may be deemed desirable by the structure of thereon, and continuously muintain insurance of the trained to the trained by the teneficiary.

surplus, it any, to the trantor or to his successor in interest entitled to such surplus. If, For any reason permitted by law beneficiary may from time to time appoint a successor or backways to any matter manual herein or to any conversance to the successor frustee, the latter shall be interest, and without powersance to the successor frustee, the latter shall be made by written powersance to the successor frustee, the latter shall be made by written powersance to the successor frustee, the latter shall be made by written powersance to the successor frustee, the latter shall be made by written instrumter. Each such appointmant and substitution shall be made by written and its fract by beneficiar and substitution she made by written Glerk or Recorder of the county when the other the other the totage shall be conclusive proof of proper appointment of the grouperly is situated, obligated to notify any party hereto of pending sale indee, any other deed of shall be a party unless such action or proceeding in which frustee, such a provided by the security shall be a party unless such action or proceeding is brought by trustee.

thereof as then required by land fix the time and place of sale, five notice thereof as then required by land proceed to foreclose this trust deed in 13. Should the beneliciary elect to foreclose by advertisement and sale then after default at any interprint of the days between the date set by the then after default at any interprint of the days between the date set by the trust set of the trustee's sain the drantor or other presens so privileged by the off the trustee's sain the drantor or other presens as privileged by the default at any interfacility or his success and expenses aroundly incurred in deed and the terms of the obligation and trustee's and attorned in the set of the trustee enforcing the terms of the obligation of the terms of the set of the set of the default of the bed we had no default occurred, and thereby cure the trustee. In which event all foreclosure proceedings shall be dismissed by 14. Otherwise, the sale shall be half as the set of the

pursuant to such notice. 12. Upon default by grantor in payment of any indebtedness secured declare all sums secured hereby immediately due and payable. In such any in equity as a mortage or direct may proceed to foreclose this trust deed advertisement and sale. In the latter event the beneficiary or the trustee shall to sell the said described rail property to satisfy the obligations secured hereby or all sums of the trustee shall fix the time and place of safe, five notice the required hereby in the latter event the beneficiary or the trustee shall to sell the said described rail property to satisfy the obligations secured thereoi as then required by an and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 88.795. 13. Should the beneficiary elect to foreclose by advertisement and sale

Illural, timber or grazing purposes.
(a) consent to the making ol any map or plat of said property; (b) join in substraining any casement or creating any restriction thereon; (c) join in any subodination or other adreement aligned to any part of the lien or charge subodination or other adreement aligned to any part of the lien or charge of the recoil (d) reconvey, without warranty, all or any part of the lien or charge elegands and the recoil elessible as the lither property. The subodination on any determine the recoil elessible as the lither property. The subodination of the truthfulness thereoil. Trutte's is as of a subodination of the truthfulness thereoil. Trutte's is any of the services mentioned in this paratraph shall be not less than \$5.
Ime without notice, either in person, by agent or beneticiary may at any pointed by a court, and without recard to the adequage of any security for any part thereoly, end there upon and taking possession of said property, the sum and profits, including those past due and upinat, and application and relifection, including treasmable attors in the protection of a such or on the subodination of such rents, by adaption in such order as been thereing upon and taking possession of said property, the sum and profits, including those past due and upinat, and apply the same including treasmable attors be super any indebledness secured hereby, and in such order as been thereing upon and taking possession of said property, the sum and profits, or the application of such property and there and profits, including the and taking possession of said property, the instrume policies or competentiation or awards for any taking ur damage at uping transmitter of the application or awards for any indebledness secured and taking the admission of said property. The proved policies or competentiation or awards for any indebledness as a profits. The section of the application or awards for any indebledness as a policies or competentiation or awards for any indebledness as a pol

note of even date herewith, phyable to beneficiary or order and made by grantor, the tinal payment of principal and interest derevit, in 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, afreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary's 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 obove described real property is not currently used for agricultural, timber or grazing purposes. The observed the security of this trust deed drimtor adrees: (a) consent to the making of any map or plat of said property; (b) join in

note of even date herewith, psyable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sconer paid, to be due and psyable October 21 The date of maturity of the debt scatted by this data to the terms of a promissory 19.85 9

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tion with said 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 connec-FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the TEN THOUSAND AND NO/100

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TN-I

30404

PARCEL 2: Lots 41 of LAKEWOOD HEIGHTS, according to the official plat thereof on file

PARCEL 1: Lots 39 and 40, LAKEWOOD HEIGHTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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

in \_\_\_\_\_Klamath \_\_\_\_\_County, Oregon, described as:

DENNIS ALLENHOLUB and MARGARET MARIE HOLUB, as tenants in common

as Beneficiary,

....., as Trustee, and

....., 19<u>83</u>, between as Grantor, MOUNTAIN TITLE COMPANY, INC.

## THIS TRUST DEED, made this 21st day of October DAVID I. VAAGEN and KATHLEEN J. VAAGEN, husband and wife

TRUST DEED

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19298

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FORM No. 881—Oregon Trus Deed Series—TRUST DEED. M.H. 1-2-523-L

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 except Trust Deed in favor of Klamath First Federal Savings and Loan recorded in Volume M79, page 13559 Microfilm Records of Klamath County, Oregon, and Trust Deed in favor of Klamath First Federal Savings & Loan recorded in Volume M83, page <u>19291</u>, Microfilm Records of Klamat 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, tamily, household or agricultural purposes (see Important Notice below), (b) MaxAmAranazawar Not XII JANIOK XSXX MAXIMOK PERSON VARS NOT NOT AND NO This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-tors, 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 terminine 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-Nass 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. DAVID J. VAAGEN Katileen J. VI laa YAAGEN KATHLEEN J. (If the signer of the above is a carporation, use the form of acknowledgment opposite.) STATE OF OREGON. STATE OF OREGON, County of Personally appeared VAAGEN duly sworn, did say that the former is the who, each being first and ant 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 acknowledged the foregoing instrutheir voluntary act and deed. ment to be Before me: Notary Public for Oregon (OFFICIAL Before me: Va SEAL) Son Notary Public for Oregon My commission expires: 20/19 18ª (OFFICIAL SEAL) My commission expires: 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 indebredness 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 DATED: 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 STATE OF OREGON, (FORM No. 881) STEVENS-NESS LAW PUB. CO., PORTL County of Klamath ss. David I. and Kathleen J. Vaage I certify that the within instrument was received for record on the ...9th day Grantor SPACE RESERVED Dennis Alan Holub and Margaret Marie FOR Holub RECORDER'S USE ment/microfilm/reception No. 30404, Record of Mortgages of said County. Beneficiary Witness my hand and seal of AFTER RECORDING RETURN TO County affixed. MOUNTAIN TITLE COMPANY, INC. Evelyn Biehn County Clerk 161 127 Fee: \$8.00 TITLE By Petra Anoth .... Deputy