TRUST DEED

30556

as Beneficiary,

THIS TRUST DEED, made this 31st day of October

DAVID E. CUMBERLAND and ELSIE M. CUMBERLAND, husband and wife as Grantor, TRANSAMERICA TITLE INSURANCE CO. , as Trustee DAVID L. BOYCE and ELSA C. BOYCE, husband and wife, with the right of

survivorship

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property Klamath County, Oregon, described as:

The Southeasterly half of Lots 8 and 9, Block 13, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon, more particularly described as follows: Beginning at the most Easterly corner of Lot 9, Block 13, Hot Springs Addition to the City of Klamath Falls, Oregon; thence Northwesterly along the Northeasterly line of said Lot 9, 50 feet; thence Southwesterly parallel with MonClaire Street to the Northeasterly line of Cross Street; thence Southeasterly along the Northeasterly line of Cross to the most Southerly corner of Lot 8 in said block and addition; thence Northeasterly along the North-westerly line of MonClaire Street to the place of beginning.

Westerly line of MonClaire Street to the place of beginning.

**together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter attached to or used in connection with said real estate.

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the _ _ _ _ _ _

sum of EIGHT THOUSAND FIVE HUNDRED and NO/100 - -

sold, conveyed, assigned or alienated by the granfor without lifest then, at the beneficiary's option, all obligations secured by this instituent, shall become immediately due and payable.

The above destribed real property is not currently used for agricult. To protect, preserve and maintain said property in sour cubicion, and repair; not to remove or demolish any building or improvement of commit or permit any reware promptly and in Sood and sort institution and repair; not to remove or demolish any building or improvement which inay be constructed, damasted or destroyed thereon, and pay when due all costs incurred thereon.

3. To comply with all laws, cooperty; if the beneficiary sort sequests, to ions and restrictions limited and continuously maintain to the Uniform Commentations of the structure of the searching agencies as all as they be deemed destrable by the beneficiary may require and to pay for this grants by the beneficiary. To provide and continuously maintain incurance on the buildings now or hereafter erected on the said premise agencies as a structure of the search of the sea

(a) consent to the making of any map or plat of said property; (b) join in trunting any eavement or creating any restriction thereon; (c) join in any subordination or other afterement affecting this deed or the lien or charge subordination or other afterement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The thereof; (d) reconveyance may be described at "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness therein of any matters or facts shall be conclusive proof of the truthfulness therein of any matters or facts shall be conclusive proof of the truthfulness therein, and without refard to the adequacy of any security or the indebtedness hereby secured, enter upon and take reseasing of said property or any part thereof, in its own name sue or other and apply the same issues and profits, including those past due and unput 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 line and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as alone and, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

waive any default or notice of default hereunder or invalidate any act dompursuant to such notice.

2. 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 any declare all sums secured hereby immediately due and payable. In such an event we be decided to the sum of the sum

the delault, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time und 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 none parcel or in separate parcels and shall sell the parcel or parcels are none parcel or in separate parcels and shall sell the parcel or parcels are succion to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required sale trustee her property so sold, but without any covenant or wardity, express or implied. The recitals in the deed of any matters of face shall be conclusive profiled. The recitals in the deed of any matters of face shall be conclusive thereof. Any person, excluding the trustee, but including 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 express of sale, shall apply the proceeds of sale to payment of (1) the expresse of sale, shall apply the compensation of the trustee and a reasonable charge by trustee's attorney. (2) to the obligation secured by the trust deed fall of all person attorney. (2) to the obligation secured by the trust deed fall of all person the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the frantor or to his surveysor in interest entitled to such surplus.

surplus, if any, to the granter 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 titue to the successor trustee, the latter shall be vested with all titue powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be interested by beneficiary, containing reference to this trust deed 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 be conclusive proof of proper appointment of the successor trustee, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and neknowledged 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 granter, henciciary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee herwider 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 dissure title to real property of this state, its subsidiaries, affiliates, a องกระเทาและเดิมออกและกระกระเทาอย่า เมษักรณารู้ โดยสำนักของกระเทาอาทิกและเหมือนการเล่า อาทิต เป็นเดิม

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

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 leminine and the neuter, and the singular number includes the plural. IN WITNESS WHEREOF, said granter 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-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. GAIL A GOODE OMER PUBLIC - CHARGINA COSM GUENEY (Individual) C'00 Expres Get. (U. 1997 STATE OF CALIFORNIA CONTRA COSTA COUNTY OF SS. ... and on NOVEMBER 10. 1983 vho, each being first before me, the undersigned, a Notary Public in and for said State, personally appeared *** DAVID E. CUMBERLAND AND ELSIE M. CUMBERLAND*** known to me (or proved to me on the basis of satisfactory evidence.) to be the person S whose name S ARE personally ing instrument is the to the within instrument and acknowledged that ment was signed and ts board of directors; THEY executed the same. be its voluntary act WITNESS my hand d official scal. THE REAL PROPERTY OF THE PARTY My Commi OFFICIAL SEAL GAIL A. GOODE HOTARY PUBLIC — CALIFCANIA (OFFICIAL SEAL) Α GOODÉ, NOTARY PUBLIC CONTRA COSTA COUNTY Commission Expires Area World's Name (Typed or Printed) (REV. 6-82) RECIUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid TO: ... 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 bytyou under the same. Mail reconveyance and documents to . DATED: Beneficiary Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be m TRUST DEED [FORM No. 881] STATE OF OREGON. County of Klamath I certify that the within instru-ar.12;37....o'clockP...M., and recorded SPACE RESERVED in book/reel/volume No. M83.....on FOR page 19525. or as document/fee/file/ RECORDER'S USE instrument/microfilm No.30556...., Record of Mortgages of said County. Beneficiary Witness my hand and seal of TER RECORDING RETURN TO County affixed. Evelyn Biehn. County

Fee: \$8.00