TESSEE.

TRUST DEED

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K-36799 THIS TRUST DEED, made this15th day of January 19.84, between

---STANLEY A. ZASKY AND SUE F. ZASKY, husband and wife
as Grantor, Klamath County Title Company , as Trustee, and

---SHIELD CREST, INC., An Oregon Corporation

as Beneficiary.

WITNESSETH:

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

Lot 12 in Block 2 of Tract 1172 Shield Crest, a platted subdivision according to the official plat thereof on file in the office of the County Clerk of Klamath County, 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

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of __Seven Thousand dollars and no/100---

(\$7,000.00)

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable January , 19 89.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note 19 89

becomes due and payable.

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

C:

The date of maturity of the debt secured by this instrument becomes due and payable.

The above described real property is not currently used for agricul 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.

To protect, preserve and maintain said property in good and workmanlike manner any building or improvement thereon; not to commit or permit any waste of said property.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the beneficiary so requests, to join in executing such inancing statements pursuant to the Uniform Commerce proper public office or offices, as well as the cost of all lien searches made by tiling officers or searching agencies as may be deemed desirable by the beneficiary.

A To provide and continuously maintain insurance on the huildings now an hereafter erected on the said premises against loss or damade by firm an amount not less than 5 the beneficiary may tron time to time, written in companies acceptable to the beneficiary with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as one an insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary that the placed on said buildings, the beneficiary may from the contract of the process of the same at grantor's expense. 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 and thereof, may define the order of the same at grantor's expense. 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 and the contract of the property before any part of such faxes, assessments and other charges to the providing beneficiary wi

(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 there in of any matters or lacts shall 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 time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security lot the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and expenses of operation and collection, including trasonable attorney's lees 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 adoresial, shall not turn or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

nursuant to such 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 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 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 execute and cause to be recorded his written notice of default and his election os self the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, five 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.

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 trustee for the trustee's sale, the grantor or other person so privileged by the trustee for the trustee's sale, the grantor or other person so privileged by the trustee for the trustee's sale, the grantor or other person so privileged by the trustee for the trust of the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees obligation secured thereby (including costs and expenses actually incurred in enforcing the amounts provided by law) ofter than such portion of the principal as would not then be due had no default occurred, and thereby the trustee.

14. Otherwise, the sale shall be held on the date and at the time and

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 close in one parce of his epidete to task, payable at the time of sale Trustee holder for each, payable at the time of sale Trustee holder for each, payable at the time of sale Trustee holder for each, payable at the time of sale Trustee hold edieve to the surchaser its deed in horm as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness 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 shall apply the proceeds of sale to payment of (1) the express of sale, including the compensation of the trustee and a reasonable charge by trustees attorney. (2) to the obligation secured by the trust deed, (3) to all persons having resynded liese subsequent in the volter of their property and (4) the surplus, it any, to the grantor on to his surveyor in interest may from time to the content of the property of the content of the surplus.

surplus.

16. For any reason permitted by law heneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereinder. 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 hereinder. Each such appointment and substitution shall be made by written instrument executed by heneficiary, containing reterence to the trust deed and its place of record, which, when resounded in the other of the Control of t

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bur, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title 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 escrow agent licensed under ORS 696.545 to 696.585.

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),

purposes. 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 piedgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, 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 an 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; of a dwelling use Stevens-Ness Form No. 1305 or equivalent; of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice. (If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, County of Claukings STATE OF OREGON, County of FEBRUARY 1, 1984 Personally appeared the above named Personally appeared Stanley A. Zasky and Sue F. Zasky and duly sworn, did say that the former is the who, each being first president and that the latter is the secretary of and acknowledged the torego the their the their My Commission Exploration and their many activities activities and their many activities and their many activities and their many activities activities and their many activities activities and their many activities ac 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 dead, them acknowledged said instrument to be its voluntary act Before me: Before melan Donneau D (OFFICIAL FIRST INTERSTATE BANK () Notary Public for Society 97070 Wilsonville, Oregon 97070 UNEGON, N.A. Notary Public for Oregon My commission expires: My Commission EpiMy Sonsinission expires: (OFFICIAL SEAL REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been poid. TO: , Trustee The undersigned is the legal owner and holder of all indebtedness secured by the toregoing 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: , 19 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 (FORM No. 881-1) STATE OF OREGON. County of Klamath I certify that the within instrument was received for record on the 7th day of February , 1924, at 8:53 o'clock AM, and recorded in book reel volume No. 1994 on page 1882 or as document fee/file/ SPACE RESERVED FOR RECORDER'S USE instrument/microfilm No. 33231 Record of Mortgages of said County.

AFTER RECORDING RETURN TO

Fee: \$3.00

Beneticiary

Evelyn Biehn. County Cler.:

County affixed.

Witness my hand and seal of