ASPEN M-27547 TRUST DEED

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as Beneficiary,

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Vol. 11 Page Star Barris 8.4. C.O. or. 97204

## JIMMIE A. GODWIN and DOLORES ANN GODWIN, husband and wife

as Grantor, \_\_\_\_\_ASPEN\_TITLE\_&\_ESCRON,\_INC\_,\_An\_Oregon\_Corporation\_\_\_\_\_, as Trustee, and VIVIAN\_MAY\_BOSWELL, RONALD\_G.\_HEALY, and STANLEY\_L. HEALY, each as to an undivided.1/3.interest.each......

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

The  $N_2^1$  of Section 26, Township 35 South, Range 11 East of the Willamette Meridian, 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 connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each attached at the purpose to the second se

aid real estate. R THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the TWENTY FIVE THOUSAND SIX HUNDRED AND NO/100------

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 at maturity of note..., 19 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 thereot, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, there in, shall become immediately due and payable. The above described real property is not currently used for agricultural, timber or grazing purposes.

The above described real property is not currently used for agricult To protect the security of this trust deed, frantor agrees: I. To protect, preserve and maintain said property in good condition and repair: not to remove or densolish any building or improvement thereon; to commit or permit any waste of said property: To complete or restore promptly and in constructed, damaged or manner any building or restore promptly and in constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor. 3. To comply with all laws, ordinances, regulations, covenants, conti-itions and restrictions attreating said property; if the beneficiary so requests, to icid Code as the beneficiary may require and to pay for filing same in the proper public offices or searching agencies as may be deemed desirable by the beneficiary.

b) comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property: if the beneficiary so requests, to four second such beneficiary may require the cost of all lien searches make by filing officers or searching adences as may be deemed desirable by the beneficiary in the cost of all lien searches make by filing officers or searching adences as may be deemed desirable by the beneficiary with the said premises adjust loss or damade by the beneficiary may require the cost of all lien searches make by filing and continuously maintain insurance on the buildings may and used other hazards as the building formation of the state of the bardicary may frag time by the written in an amount not less than \$ . Litter IDSUTABLE VALUE of he latter in an anomun not less than \$ . Litter and the said premises adjust some an insurance and to be bardicard to the beneficiary as more as insurance in the boot insurance now or hereafter preserves the expiration of any policy of insurance now or hereafter placed or and buildings. The amount there is the tore insurance policy may be applied by beneficiary may defer the ratios for order any been eleased to frantor's the amplied by beneficiary may determine, or at option of beneficiary the entre of the said prevents the state of the advent insurance policy may be applied of any applied beneficiary in the same at grantor's collected, or invalidate any term or their insurance policy may be applied by beneficiary and there during the ontice of dealth there during the advent of the order or insurance of the advent and provide during the same at a grantor's collected, or invalidate any default or notice of dealth there during the advent of the same at grantor's during the same at grants with the same advent and there during the same at a grant set of the same at the same at a grant set of the same at the same at the same advent and there during the same advent and there during the same advent advent and theread any advent and theread an

where court shall adjudge reasonable as the headleinty's or trustee's atten-ney's ices as such appeal. It is mutually afreed that: It is mutually afreed that: It is mutually afreed that: It is not that any portion or all of said property shall be taken to the term that any portion or all of said property shall be taken under the right of eminent domain or condomnation, benchesary shall have the is compensation locits, taking, which are in excess if the anymits part to pay all reasonable costs, expenses and atterney's test necessarily power to pay all reasonable costs, expenses and atterney's test necessarily paid incurred by granter in such proceedings, shall be paid to benchiciary and both in the trial and appellate courts, necessarily end or incurred by bens-licitary in such proceedings, all the halone applied upon the indebtedross and excent such instruments as shall be necessary in obtaining such com-and excents such instruments as shall be necessary in obtaining such com-and excents such instruments as shall be necessary in obtaining such com-gendent prometing and presentation of this deed and the note lon-ficiary, payment of it ult reconveynness, for take due the note lon-ticiary, payment of its full reconveynness, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness.

pursuant to such notice. 12. Upon delault by grantor in payment of any indebtedness secure hereby or in his performance of any agreement hereunder, the beneliciary ma declare all sums secured hereby immediately due and payable. In such a declare all sums secured hereby immediately due to foreclose this trust deed be negligible and sale. In the latter event the one-licitary or the trustees ba-advertisement and sale. In the latter event the one-licitary or the trustees ba-excette and cause to be recorded his written to satisfy the obligations secure to sell the said described real property to satisfy the obligations secure hereby, whereup required by haw and proceed to foreclose this trust deed therein a then required by haw and proceed to foreclose this trust dead the manner provided in ORS 86.740 to 86.795. 1. Should the heneliciary elect to foreclose by advertisement and si

thereol as then required by law and proceed to forestore the transfer the manner provided in ORS 86.740 to 86.795. 13. Should the beneficiary elect to foreclose by advertisement and safe then after delault at any time prior to five days before the date set by the transfer for the truster's safe, the frantor or other presson so privileged by the other answers are to the beneficiary or his successors in interest, respec-ORS 86.760, may pay to the beneficiary or his successors in interest, respec-ORS 86.760, may pay to the beneficiary or his successors in interest, respec-ORS 86.760, may pay to the beneficiary or his successors in interest, respec-ORS 86.760, may pay to the beneficiary or his successors in interest, respec-ore answer of the obligation and trusters and attorney's tees not es-enforcing the terms of the obligation and trusters and attorney is tees not es-ering and would not then be due had no default occurred, and thereby cure cipal as would not then be due had no default occurred, and thereby cure the drustere.

the default, in which event all loreclosure proceedings shall be dismissed by the fusce. 14. Otherwise, the sale shall be held on the date and at the time and place designated in rovided by law. The trustee may sell said property either is postponed or in separate parcels and shall sell the parcel or parcel shall deliver to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to sold, but without any covenant or warranty, express or im-field. The results in the deed of any matters of taxt shall be conclusive parcels of the trusthermess thereod. Any person, excluding the trustee, but including the trusthermess thereod. Any person, excluding the trustee, but including the trusthermess thereod. Any person, excluding the trustee, but including the compensation of the trustee and a reasonable charge by the sale, trus-solid apply the proceeds of sale to payment of (1) the express of sale, in-solid any trustee sells pursuant to the powers provided herein, trustee shall apply to the body again accured by the trust deed, (3) to all persons stationey, (2) to the obligation secured by the trust deed, (3) to all persons there as their intervers may appear in the order of their priority and (4) the supplus. 16. For any regard extended by law leading may how time to

surplus, if any, to the granter or to bis successor in interest entitled to such the term of the grant pressure of the successor is the successor in the successor is a provide the successor is a successor of the successor is successor is successor is successor in the successor is successor in the successor is succ

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company of savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance tempony authorized to insure trife to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an errow agent licensed under OPS 696-505 to 696.587

8401 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 None and that he will warrant and forever defend the same against all persons whomsoever. 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 leminine 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. 3-G-20-\* 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-Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice. finnie A. Godwin Dolores Ann Godwin JANET L. VIRGIL NOTARY PUBLIC-CALIFORNIA Principal Office in PLACER County My Commission Expires May 18, 1956 OFFICIAL SEAL (If the signer of the above is a corporation, use the form of acknowledgment opposite.) ) ss. STATE STATE OF ORREGON, CALIFORNIA , 19 and Placer Personally appeared who, each being first County of , 19.84 May 15 Personally appeared the above named duly sworn, did say that the former is the JINMIE A. GODWIN and DOLORES president and that the latter is the ANN GODWIN, husband and wife 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 behall of said corporation by authority of its board of directors: and each of them acknowledged said instrument to be its voluntary act and deed. Babre me personally known to me to be the persons whose names are subscribed foregoing instrument to the and acknowledged the foregoing instruvoluntary act and deed. their ment to be Before me: Refore me: Notiry Public for OXXXXX CALIFORNIA (OFFICIAL (OFFICIAL SEAL) SEAL Notary Public for Oregon My commission expires: My commission expires: May 18,1986 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. , Trustee The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said The undersigned is the legal owner and holder of an indedicaties secured by the foregoing that deed. An sums secure 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 TO: trust area nave been tuity paid and satistical, rou nereby 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 sare trust accord parsuant to statute, to cancer an origeness of indepredness secured by sale trust according to the terms of said trust deed the 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 , 19 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 STATE OF OREGON, ss. County of .....Klamath...... TRUST DEED I certify that the within instrument was received for record on the ...21.....day (FORM No. 881) LAW PUB. CO., POHILAND, ORE in book/reel/volume No. M84 on page 8400 or as fee/file/instru-SPACE RESERVED ment/microfilm/reception No....3687.9 Grantor FOR Record of Mortgages of said County. RECORDER'S USE Witness my hand and seal of County affixed. Beneficiary County Clerk Evelyn Biehn, AFTER RECORDING RETURN TO TITLE Aspen Title Attn: Marlene nut Deputy Fee: \$8.00