Vol. MS Page - 8444 RESOLD STEEDS TRUST DEED MHIS/TRUST DEED, made this 10th day of May 1984, between C. Sue Loveland William M. Ganong Walter E. Remstedt as Beneficiary, WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

> Lot 19, Block 35, HOT SPRINGS ADDITION, to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk;

- together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywisc 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

FIVE THOUSAND and NO/100

Dollars, with interest thereon according to the terms of a promissory

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable November 10 1984

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 sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, 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 above described real property is not currently used for agricultural, timber or grazing purposes.

Klamath County, Oregon, described as:

sold, conveyed, assigned or alienated by the grantor without lirst then, at the beneficiary's option, all obligations secured by this inst herein, shall become immediately due and payable.

The obove described real property is not currently used for ogricult to be provided to the provided of the provi

(a) consent to the making of any map or plat of said property; the rom in franting any easement or creating any restriction thereon; (c) goin in any subordination or other agreement allocting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The frantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein 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 delault 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 for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name one or otherwise collect the rations of the profits, including those past due and unpaid, and apply the same less costs and expenses of operation and collection, including transmalle 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 line and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as alors and, shall not one or waite any default or notice of default hereunder or mydidate any act done barber, and

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 now declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust dead 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 to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall his the time and place of sale, give 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

the manner provided in ORS 86.740 to 86.795.

13. Should the beneliciary elect to foreclose by advertisement and sale then after default at any time prior to live days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneliciary or his successors in interest, respectively, the entire amount thin due under the terms of the trust deed and the obligation secured thereby including costs and expense actually incurred in obligation secured thereby including costs and expense actually incurred in obligation and trustee's and attorney's less not exendering the amounts provided by law) other than such pertion of the princeding the amounts provided by law) other than such pertion of the princetal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

the default, in which event all ioreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale of the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at in one parcel or in separate parcels and shall sell the parcel or parcels at aution to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form at exarranty, express or imprinced. The recitals in the deed of any mutters of fact 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 parsant to the powers provided herein, trustershall apply the proceeds of sale to payment of (1) the expenses of sale, into the grantorey, (2) to the obligation secured by the trust deed, (3) to all personshaving recorded liens subsequent to the interest of their trustee in the truster of the deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantst or to his successor in interest entitled to such surplus.

surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may reconstinue to time appoint a successor or successor for successor six any trustee manned become reason was successor trustee, the latter shall be viried without conveyance to the successor trustee, the latter shall be viried with all title powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made be written instrument executed by beneficiary, containing reference to this trust dead and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or countries in which the property is structed shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this dead, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other dead of trust or of any action or proceeding in which granter, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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.

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 number includes the feminine 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 of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; of a dwelling use Stevens-Ness Form No. 1306, or equivalent; with the Act is not required, disregard this notice.

C. Sue Loveland

STATE OF OREGON, County of Klamath STATE OF OREGON, County of May 8 Personally appeared the above named , 19 84 Personally appeared) ss. C. Sue Loveland duly sworn, did say that the former is the and who, each being first 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 deed.

Before me. dedeed the toregoing instruher voluntary act and dear Before me: (OFFI AL Belly Sunon SEAL My commission expires: Notary Public for Oregon My commission expires: (OFFICIAL SEAL)

REQUEST 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 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 an arrangement to statute to cancel all avidences of indebtedness secured by said trust deed (which are delivered to variety and former). trust deed have been fully paid and satisfied. You 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 have been fully paid trust deed) and to recovery without warrants. To the parties desidented by the form of said trust deed to you have a said trust deed to you have been fully paid and satisfied to you under the terms of the parties desidented by the form of said trust deed to you under the terms of the parties desidented by the form of said trust deed to you under the terms of the parties desidented by the form of said trust deed to you under the terms of the parties desidented by the form of said trust deed to you under the terms of the parties desidented by the parties d said trust deed or pursuant to statute, to cancer an evidences of indepreuness 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.......

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Beth must be delivered to the trustee for cancellation before reconveyance will be made.

		acures. Both must be di
TRUST DEED [FORM No. 881] STEVENS.MESS LAW PUB. CO PONILAND. ORE.		
25. CO., POITLAND, ORE,		
Grantor		SPACE RESERVED
AFTER Beneficiary		RECORDER'S USE
WILLIAM M. GANONG ATTORNEY AT LAW 1151 PINE STREET KLAMATH FALLS, OR 97601		
1,001	700-	40

STATE OF OREGON,
outly of Alamath
I certify that the within instrument
was received for record on the 22nd day
of May 11:13 o'clock Am
at 11:13 o'clock AM, and recorded in book/sel/volume No. M81.
Page 0444
ment/microfilm/reception No. 36900 Record of Mortsgage A.
Record of Mortgages of said County.
Witness Sugar Said County,
Witness my hand and seal of County affixed.
Evelyn Biehn
TYLL Right a

Evelyn Biehn, County Clerk

Fee: \$8.00