38826

TRUST DEED

Vol. M& Page

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THIS TRUST DEED made thin 7.1	
THIS TRUST DEED, made this	
	7.7
LOWELL C. JONES OF PURIL TOWN	
as Beneficiary	as Trustee, and
as Beneficiary,	
as Beneficiary,	

WITNESSETH:

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

The Westerly 88 feet of Lot 5, Block 33, HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, 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 connection with said real estate.

ith said real estate.
FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of - - - TEN THOUSAND 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 June / 1985

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

To protect the security of this trust deed, grantor agrees:

I To protect the security of this trust deed, grantor agrees:

I To protect, preserve and maintain said property in good condition and to the tensor of denotish any building or improvement thereon:

I To complete or restore promptly and in good and workmanlike and the trust building of the provided of the trust which may be constructed, damaged or less the desired the trust and part when the all costs incurred therefor.

I could with all laws, ordinances, regulations, coverants, conditions and restrictions and property; if the beneficiary so requests to specifical sufficient state-time state property; if the deficient of the United Statement Statements pursuant to the United Commercials and the state of the state o

sign of the feet and adjusted and property. If the beginning composition is executing, such finaments statements pursuance and the pay for this statement is the beneficiary to require and to pay for this statement is the beneficiary to require and to pay for this statement is the beneficiary to require and to pay for this statement is the beneficiary as well on the cost of all filling same in the feet and continuously maintain insurance on the buildings of the statement of an the sail partners schains fors or damade by the statement of the beneficiary as well on the sail partners which is the beneficiary as well on the beneficiary as well on the beneficiary as well on the beneficiary as well as the beneficiary to the beneficiary as well on the beneficiary as well as the beneficiary to the pay for the statement of the beneficiary as well insurance in the beneficiary as well insurance in the beneficiary as an action of the statement of the beneficiary as well insurance in the beneficiary as an action of the statement of the beneficiary as well insurance in the statement of the beneficiary as well insurance in the statement of the beneficiary as well insurance in the statement of the beneficiary as a statement of the statement of

(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 afterent affection this deed or the lien or charfe thereof; (d) reconvey, without warranty all or any part of the property. The feedily entitled thereto, and the recitals therein of any matters or facts shall be conclusive proof of the truthness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by granter hereunder, beneficiary may at any time without notice, either in person, by aftent or by a receiver to be appointed by court, and without regard to the adequacy of any security of any part thereof, in its own name sue or otherwise collect the rent issues and profits, including those past due and unpaid, and apply the same, new seup any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property any determine, in the property of the analysis of the proceeds of the and entering the collection of such texts, issues and profits, or the proceeds of the and other collection of such texts, issues and profits, or the proceeds of the and other news are profited or referse thereof as aloresaid, shall not cure or pursuant to such notice.

waise any details or 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 advertisement and sale. In the latter term to be included his written notice of default and his election to self the said described real property to satisfy the obligations secured hereby whereupon the trustee said this 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 86.749 to 88.795.

13. Should the hereficiary elect to bracker by advertisement and sale then after debault at any time punt to five day before the date set by the trustees as the trustees as the grantor or other person to privileged by them after the manner member the debault at any time punt to hive day before the date set by the trustee he feature that the grantor or other person to privileged by trusts, he entire amount then due under the terms of the trust deed and the solitons secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustees and attoriety's lees not exceeding the amounts provided by has) other than which perfore of the principal as would not then he due had no default occurred, and thereby cure the default, in which event all loreclosure proceedings shall be dismissed by the trustees.

the default, in which event all loreclosure 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 or the time to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the hithest bidder to sole, pavable at the time of said. Trustee shall deliver to the purchaser its deel in form 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 hore shall be conclusive proof of the truthfulmes thereof. Any prism evoluting the trustee, but including the granter and beneficiary, may jurchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to parament of (1) were express of sale, including the compensation of the trustee and a tensorable charge by trustee shall upply the proceeds of sale to parament of (1) to the obligation secured by the trustee deel, as to oil version having recorded here subsequent to the invested the trustee in the trust ended as their interests may appear in the vider of their present and (4), the surplus, if any, to the granter or to buy waves or industried entitled to such surplus.

surplus, it any, to the granter or to his success in interest existled to such surplus.

16. For any reason permitted by his Lendmars may then time to time appoint a successor or successor for any trictie may deliver not to may successor trustee specially reported hereinder. Upon sold any animon, and with it consequence to this successor trustee, the lattice show he would with all its powers and different powers and different permitted by the surplement of the successor trustee, who have a many different powers and different permitted by the surplement of the world all its powers and different permitted by the surplement of the surplement of the surplement of the county with the surplement of the surplement of the county or counties in which the reserve is similarly than the surplement of the

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 to grantor's personal, tamily, household or agricultural purposee (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

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 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.

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is 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 7, 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.

WILLIAM M. GANONG

(If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, IORS 93,4901 STATE OF OREGON, County of County of Klamath 801, T WW 7, 198 Personally appeared the above named Personally appeared William M. Ganong duly sworn, did say that the former is the who, each being first president and that the latter is the secretary of a corporation, and that the seal allixed 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 loregoing instrument to be his yoluntary act and need. mi (OFFICIAL SEAL) DONNA K. MATERON PuthOTARY PILELIC OREGON My Commission Expires Notary Public for Oregon (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 indebtedness secured by the toregoing trust deed. All sums secured by said the undersigned is the legal owner and noticel of an indepteuriess secured by the foregoing thus deed. An 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 rust deed have been tuny paid and satisfied. For fieles, are directed, on payment to you or 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 said trust deed or pursuant to statute, to cancer an evidences of indepteutiess secured by said trust deed (which are derivered 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:

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

	to delivered to	the trustee for cancellation before reconveyance will be made.
TRUST DEED		
William M. Ganong	==	STATE OF OREGON, County of Klamath
		I certify that the within instru- ment was received for record on the 16thday of July 1981, at 10:57 o'clock Assets
Grantor Lowell C. Jones or	FOR	in book/reel/wet. and recorded
Ruth L. Jones, husband and wi	RECORDER'S USE	instrument/microfilm N 20006
CMC		Witness my band
803 Main St., Suite 103 Klamath Falls, OR 97601	Fee: \$3.00	County affixed. Evelyn Biehn, County Clerk
	166: 90.00	By Pan An The Deputy