ATC-L	-28147	STEVENS-NESS LAW PUBLISHING CO., PORTLAND. OR. 97204
FORM No. 481-200 gon Trust Deed Series-TRUST DEED. ATC - 6	TRUST DEED	Vol. 194/Page 17561
THIS TRUST DEED, made thisllth DAVID.WILLIAM.CHUBB.and.YVONNE.CCHU		ober
as Grantor, ASPEN TITLE & ESCROW, INC.	an Oregon corporat	ion, as Trustee, and
BIXLER REAL ESTATE COMPANY		

as Beneficiary,

FOI TN

as

WITNESSETH:

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

Lot 3, Block 32, WEST KLAMATH, 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 agreement of grantor herein contained and payment of the sum of ONE THOUSAND FOUR HUNDRED SEVENTY SEVEN AND 50/100-

To protect the security of this trust deed, grantor agrees: 1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; 1. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor. 3. To complete or restore promptly if the beneficiary so requests, to foins and restrictions altering statements pursuant to the Unitore Commer Component public of clices, as well as the cost of all lien scarches made by liling olicers or sarching agencies as may be deemed desirable by the beneficiary.

3. To comply with all laws, ordinalities, the beneficiary corresponds, the construction allecting and property; if than to the Uniorm Commer-tion in executing such linancing statements and to pay for illing same in the proper public office or allices, as well as the cost of all line searches made public offices or scarcing agarcies as may be deemed desirable by the public offices or scarcing agarcies as may be deemed desirable by the public offices or scarcing agarcies as may be deemed desirable by the public offices or scarcing agarcies as may be deemed desirable by the public offices or scarcing agarcies as may be deemed desirable by the public offices or scarcing agarcies as may be deemed desirable by the public offices or scarcing agarcies as may be deemed desirable by the public offices or scarcing agarcies and public of the latter all of a amount not less than 5. Tull IIISUEADE. When any scarce of the expira-dion and policies to the beneficiary with loss policy as soon as insured: in ordination of the beneficiary or here any such imurance and to pu-tle beneficiary may the or other insurance policy may be applied by benefi-collected under, inductions or here tilteen days prior to the expira-dion or white any beile or other insurance policy may be applied by benefic of the grant to such notice. If the other the scarce as there any out are thereoi, may be released to grantor. Such application or oclass shall on a trace, assessments and other charges that may be level or assessed upon or may draft thereoi, beneficiary the may taxe, assessments and other against asid property bear defined and the application beneficiary to here the the abolicing the make payment of any taxe, assess-ments, nunpayment or by providing beneficiary with lunds ayment thereol, and the amount so paid, with interest at the grantor, shall be sourced by this trust deed, shall be added to any rights arising from breach of any of this strust deed, shall be added to any rights arising from breach of any of this strust deed, shall b

(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 cubordination or other agreement allecting this deed or the lien or hards whereoil (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or person or persons of persons or persons or persons 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 a fereiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and taking possession of said property is less upon any indebtedness secured hereby, and in such order as beneficies or less the such as the such as the services of a said property is less upon any delault of person, 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 taking possession of said property is less upon any indebtedness secured hereby, and in such order as beneficies or compensation or awards for any taking or damage of the route or waive any detaut to notice of delault hereunds or invalidate any act done warve any default by grantor in payment of any lindebtedness secured hereby and invalidate any act done warve any default by grantor in payment of any lindebtedness secured hereby and invalidate any act done warve any default by grantor in payment of any indebtedness secured hereon invalidate any and other property, and the application or release thereol as aloresaid, shall not cue or warve any default by grantor in payment of any indebtedness secured hereon invalidate any act done warve any default by grantor in payment of any indebtedness secured hereon invalidate any act done warve any default or notice.

waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. 12: Upon default by granter 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 by advertisement and sale. In the latter event the beneficiary or the trustee shall never the beneficiary at his election may proceed to default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall list the time and place of sale, give notice there at the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall list the time and place of sale, give notice there at the said described real property to satisfy the obligations secured there at the trustee shall list the time and place of sale, give notice there at the default at any time prior to live days before the date set by the trustee lor the trustee's sale, the grantor or other person so privileged by ORS 80.760, the thereby (including costs and expenses actually incurred in obligation secured by law and trustee's and attorney's lessness endoring the terms of the obligation and trustee's and attorney's lessness the default as provide by law) other than such portion of the prin-cepting the terms of the obligation and trustee's and attorney's lessness the default, in which event all loreclosure proceeding 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 sale shall be held on the date and at the time and place designated in the sale shall be held on the date and at the time and place designated in the sale shall be held on the date and at the time and

the default, 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 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 highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchase its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or im-plied. The recitals in the deed 0 any matters of tact shall be conclusive proof to the truthfulness thereol. Any person, excluding the trustee, but including the approperty the proceeds of sale to payment of (1) the expense of sale, in-cluding the compensation of the trustee and a reasonable charge by law conveying atorney. (2) to the obligation secured by the trust deed, (3) to all persons that indirest may appear in the order of the interset of the trustee atorney. (2) to the obligation secured by the trust deed, (3) to all persons that indirective from the granter 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 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 vasted with all title onwers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County shall be conclusive proof of proper appointment of the successor trustee. I7. Trustee accepts this trust when this deed, duly executed and obligated to motily any party hereto of proind appoint appoint and er any other deed no obligated to motily any party hereto of a provided by law. Trustee is not obligated to motily any party hereto of proinding sale under any other deed or shall be a party unless such action or proceeding in which frantor, beneficiary or trustees shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregen State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a litle 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 escrew agent licensed under ORS 696.505 to 696.585.

17562

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), (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, 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 terminine 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 writter.

* IMPORTANT NOTICE: Delete, by lining out, whichever warrar not applicable; if warranty (a) is applicable and the beneficia as such word is defined in the Truth-in-Lending Act and Re beneficiary MUST comply with the Act and Regulation by m disclosures; for this purpose, if this instrument is to be a FIRST the purchase of a dwelling, use Stevens-Ness Form No. 1305 if this instrument is NOT to be a first lien, or is not to finant of a dwelling use Stevens-Ness Form No. 1306, or equivalent with the Act is not required, disregard this notice.	ry is a creditor gulation Z, the laking required Jzonny Cornelia Chubb ien to finance or equivelent;
(If the signer of the above is a corporation, use the form of acknowledgment opposite.)	
STATE OF OREGON,	STATE OF OREGON, County of
County ofKlamath)ss.	, 19
Personally appeared the above named	Personally appearedand
David William Chubb and Yvonne C.	who, each being first duly sworn, did say that the former is the
Chubb	president and that the latter is the
Statistic and Statistics	secretary of
ment to be the their voluntary act and deed. Before me: (OFFICIAL SEAL)	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 behalt of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed. Before me:
Notary Public for Oregon	Notary Public for Oregon (OFFICIAL
My: commission expires: (-2)-88	My commission expires: SEAL)
To be used of TO: The undersigned is the legal owner and holder of all trust deed have been fully paid and satisfied. You hereby said trust deed or pursuant to statute, to cancel all evide herewith together with said trust deed) and to reconvey, wi estate now held by you under the same. Mail reconveyance DATED:	indebtedness secured by the foregoing trust deed. All sums secured by said are directed, on payment to you of any sums owing to you under the terms of neces of indebtedness secured by said trust deed (which are delivered to you thout warranty, to the parties designated by the terms of said trust deed the o and documents to Beneficiary es. Both must be delivered to the trustee for cancellation before reconveyance will be made.
TRUST DEED	STATE OF OREGON, County of Klamath
(FORM No. 881) Stevens-Ness Law Pub. CO., Portland, ore.	<i>County of</i>
David William Chubb	was received for record on the $\frac{12 \text{th}}{2}$ day
1. State and the second state of the second	of <u>UCCODE</u> , 1994, at <u>12:14</u> , o'clock P.M., and recorded
Yvonne C. Chubb Grantor	SPACE RESERVED in book/reel/volume No. M84 on
Bixler Real Estate Company	FOR page 17561 or as fee/file/instru-
entre de la companya	RECORDER'S USE ment/microfilm/reception No. 42128, Record of Mortgages of said County.
Beneficiary	Witness my hand and seal of
AFTER BECORDING RETURN TO	County affixed.
2546 Sharts Way	Evelyn Biehn, County Cferk
Klamath Falls, Oke	By Derne the Adeloth Deputy
· 97601	Fee: \$8.00