Vol<u> M8</u>5 Page day of Secenber

James R. Nowlin and Judy K. Nowlin, Husband and Wife

, as Trustee, and

in

MOUNTAIN TITLE COMPANY OF KLEMATH COUNTY

Eugene Everett Echols II and Susan Leiser Echols, Husband and Wife

as Beneficiary.

WITNESSETH

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

Lot 10 in Block 18 of FAIRVIEW ADDITION NO. 2 to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not somet paid, to be due and payable. December 31, 19 95.

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 becomes due and payable. In the event, the within described property, or any part thereof, or any interest therein is sold, agreed to be becomes due and payable. In the event, the grantor without first having obtained the written consent or approval of the beneficiary, sold, conveved assigned or alreasted by the grantor without first having obtained the written consent or approval of the beneficiary is option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable.

The obove 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 preserve and maintain and property in food condition and repert near to recover in description are baseling or amprovement thereon not to committee permit any waits of said property. To complete our restore promptly and in good and with matifiable manner any huilding or empressement which may be constructed demanded or destroyed thereon and pay when the all loss incurred therefor destroyed thereon and lessing said property. It the bandward consumers conditions and restrictions alterding said property. It the bandward such financing statements pursuant to the Uniform Committee of the Uniform C

proper public office or offices, as well as the rose of all here searches made by timing officers or searching agencies as may be deserved desarable by the beneficiary.

A To provide and continuously magnetian insurance on the buildings of the other hearth of the said premises against loss or desmade be live and such as the hearth of the hearth hearth of the hearth of the hearth of the hearth of the hearth hearth of the hearth of the hearth of the hearth of the hearth heart

It is part all roots and expenses on the trival mechanics the coal of title search as well as the other constraind expenses of the triving sensemed of consections with or emborroot the obligation and crusters and attorney a less actually incurred.

To appear in and detend any action or proceeding purporting to attorn the security rights on powers of beneficiary or trivates and attorney and attorney is proceeding in which the development of trivates may appear methoding aritim or proceeding in which the development of the development and any appear methoding aritim to reduce any title and their development of the environment of attorneys to sea, the environment of attorneys to sea, the environment of attorneys to sea monitorated in this paragraph? In all cases shall be environment of attorneys to sea monitorated in this paragraph? In all cases shall be environment of the trial crust and in the event of an appeal from any purious and the right of environment document and an appeal from any purious and appeals are not appeals and a supplement of the right of environment document and on any portion of the moneum special parts of the right of environment document and on any portion of the moneum special countries to require that any service in action of the amount required to pay all reasonable counts and expenses and attorneys to see necessarily paid or incurred by grantor in such shring thick are in excession to be grantor in such proceedings, whall he paid to beneficiarly and position of the moneum and proceeding and execute such instruments agrees at its own expenses and attorneys to see necessarily paid or incurred by beans and execute such proceedings of the heliciarly and position of the development on case of proceedings and the necessarily paid or mourted by beans and execute such instruments and position to time upon incurred to be beautiful and execute such instruments and position of the development of the development of the second of the following security in the position of the development of the provi

real, timber or grazing purposes.

(a) consent to the making of any map or plat of said property, i.h., min in graning any asserment or creating any restriction therein in the min manufacturation or other agreement allecting this deed or law, lien or charge restriction on the safety of the same of the same part of the property. The grantes in any reconveyance may be described as the presence present of the same of the rectals there in any matters in acts shall be continued property of the truthiliness therein Tricates a fees his any of the service invertioned in this paragraph shall be not fees than \$3.

10. Upon any default by granter hereunder beneficiars may at any ported by a court and default by granter hereunder beneficiars may at any ported by a court and without regard to the adequacy of any security of the indebtedness hereby secured enter upon and take possession of said property of any part thereof in its new names see or in their we culties the continuous and profits, including those past due and unpaid and apply the indebtedness of operations and collection including reasonable after may determine.

11. The entering upon and taking possession of said property the

liciary man determine.

11 The entering upon and taking prosession it said property the collection of such rents issues and profess on the provised in the and other movement policies or compensation or awards the any taking in damage in the property and the application or awards the any taking in damage in the property and the application or awards the any taking in damage in the property and the application or selease thermit as atomised shall not cure or wards and delault his control of the property and the application of delault hereinders in addation as at done parament to such notice.

A delault he reported in an individual to granting in payment of any individuals are at done parament for the profession of the profes

the manner provided in ORS 86. "Is in 86.74".

If After the finise has removered fine-timure by advertisement and sale and at any time prise in 5 days before the dart the frustee conducts the sale the grantor or any other preson in pristinged by ORS 86.751 may current edition of default or default consists in a failure to pay when due sums secured by the finish default consists in a failure to pay when due some secured by the finish of the default may be curred by paying the series emount for at the time of the current than such portion as would not then be due had no default occurred. Any other default that is capable in being curred may be computed by tendering the performance required under the obligation or trust died in any case in addition to curring the default costs and expenses actually incurred in enforcing the obligation of the trust deed of the current in the benefit current in the first default costs and expenses actually incurred in enforcing the obligation of the trust deed for any other defaults. The trust deed the current in the second of the amounts provided by law.

[4] Otherwise the sale shall he held in the data conditions to the sale shall he held in the data.

by law. It Others me 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 truster may sell said property either in one parcel or in separate parcels and shall sell the parcel in parcels at more parcel or in separate parcels and shall sell the parcel in parcels at more parcels or in separate parcels in the parcel or in separate parcels and shall sell the special parcels sell to the parcel or in the property of the parcels are to dead in home as required by law conveying shall deliver to the purchaser it deed in him on a required by law conveying shall deliver to the property on said but without any covernant or warranty express or including The recitals in the deed of any matters of lact shall be conclusive proof of the trustfulness thereof. Any person excluding the truster but including the greater and beneficiary may purchase at the sale.

the grantor and beneficiary may purchase at the sale.

15. When trustee wells pursuant to the poners provided herein trustees shall apply the proceeds of sale in payment of (1) the expenses of sale in exhibited the compensation of the trustee and a reasonable charge by trustee atterney (2) to the obligation secured by the trust deed (1) and the trustee having recorded here subsequent to the invest deed (1) and the trustee having recorded here subsequent to the interest of the principle and (4) the samplas, if any to the grantor or to his successor in interest entitled to such surplus.

16 Beneficiary may from time to time appoint a successor or successor trustee named herein or to any survessor trustee appointed here. Upon such appointment and without conversaries to the successor to be latter shall be vested with all title pursers and duties controlled in the successor of th

of the successor trustee.

17. Trustee accepts thin trust when this deed dult executed and acknowledged is made a public record as provided by fam. Trustee in not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantes beneficiary or trustee chall be a party unless such action or proceeding in brought by trustee.

MOTE The "not Deed Act provides that the trustee hereunder must be either an attaining who is an active member of the Dregon State Bar, a bank, trust company or savings and loan association audicinted to do business under the loves of Dregon or the United States, a sittle insurance company outhorized to insure stills to real property of this time. It subsidiances affiliates agents or bronches the United States or any agency thereof or an excrow agent increased under ORS 696-505 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, lamily, household or agricultural purposes (see Important Notice below), (b) for an organization, or (even it grantor is a natural person) are for business as communical purposes other than

This doed 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 pledges, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this doed and whenever the context so requires, the masculins gender includes the faminine 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 fining set, whichever w

set applicable; if warranty (a) is applicable and the beneficiary is a creditor as such wared is defined in the Troth-in-Landing Act and Engulation 2, the beneficiary MUST compty with the Act and Engulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lies to finance the purchase of a dwelling, was Servens-Ness Form Me. 1205 or equivalent; if this instrument is NOT to be a first lies, or is not to finance the purchase of a dwelling use Servens-Ness Form Ne. 1306, or equivalent. If compliance with the Act is not required, disregard this nation.				
(If the signer of the above is a corporation, and the form of echnowicigment appeals.)	•			
STATE OF OREGON.) County of Klemath) as	STATE OF OREGON, County of) as.		
, 19	Personally appeared	end		
Personally appeared the above named James Rev Nowlin and	duly sworn, did say that the former is the	who, each being first		
Judy Kaukerdin	president and that the latter is the			
and solution ledged the foregoing instru- ment to be the foregoing instru- control to the foregoing instru- tion of the foregoing instru- polarity solutions and deed.	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 each of them acknowledged said instrument to be its voluntary and dead. Before ma:			
My commission expires: 7/14/89	Notary Public for Oregon My commission expires:	(OFFICIAL SEAL)		

REQUEST FOR FULL ESCORVEYANCE

TO:

, Trustee

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 said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you hazawith 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

DATED:

. , 19 _ .

Beneficiary

TRUST DEED		STATE OF OREGON, County of Klamath I certify that the within instrument
		was received for record on the 30th day of December ,1985 at 3:28 o'clock P. M., and recorded
Grantos .	SPACE RESERVED FOR	in book/reel/volume No
	RECORDER'S USE	ment/microfilm/reception No
Beneticiary	;	Witness my hand and seal of
AFTER RECORDING RETURN TO		County affixed.

MOUNTAIN TITLE COMPANY

Fee: \$9.00

Evelyn Biehn, County Clerk