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~~ASPEN M-29597~~

STEVENS-NESS LAW PUB. CO., PORTLAND, OR. 5700

THIS TRUST DEED, made this
JAN 11 1954 BEA COLLMAN.

TRUST DEED

Vol. M86 Page 2633
 February

as Grantor, ASPEN TITLE & ESCROW, INC., An Oregon Corporation,
RICHARD L. MOULTON and BEVERLY E. MOULTON, husband and wife,
 as Beneficiary, _____, as Trustee, and _____

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

The North 80 Feet of Lot 81, PLEASANT HOME TRACTS, in the County of Klamath, State of Oregon.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor hereunder, the sum of TWELVE THOUSAND AND NO/100 (\$12,000.00) is hereby paid by the grantor to the grantee, the receipt of which is hereby acknowledged by the grantee.

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.

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

1. To protect, preserve and maintain said
2. And repair - not to remove, alter or

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

1. To protect, preserve and maintain said property in
2. To not remove or demolish any structure on
3. To not commit or permit any act that would

[illegible]

4. To provide and continuously maintain insurance on the buildings and such other hazards as the beneficiary may from time to time require, in an amount not less than \$100,000 full insurable value, in policies of insurance acceptable to the beneficiary, with loss payable to the grantor shall be delivered, with loss payable to the beneficiary, written in

[illegible]

insured said premises free from construction liens and to pay all taxes, assessments and other charges that such taxes, assessments and other charges become past due before any part of may be levied or assessed upon or against the beneficiary; should the grantor fail to make payment of any taxes, assessments, premiums, liens or other charges payable by grantor, either directly or indirectly, the beneficiary may, at its option, make payment thereof by, together with the interest thereon, making payment

[illegible]

search as well as the other costs and expenses of the trustee incurred in enforcing this obligation and the costs, fees and expenses of this trust including the cost due and payable and

to appear in and defend any action or proceeding brought or commenced by or for the benefit of the beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including the enforcement of this deed, to pay all costs and expenses, including attorney's fees mentioned in this paragraph and the attorney's fees of the trial court and in the event of an appeal from any judgment or order of the trial court, grantor further agrees to pay such judgment or order on such appeal, and to be responsible as for the payment of such judgment or order on such appeal.

It is mutually agreed that:

[illegible]

...of its fees and presentation of this deed and the note for
(in case of full reconveyances, for cancellation), without affecting
of any person for the payment of the indebtedness.

(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 agreement affecting the deed or the lien in charge thereof; (d) reconvey, without warranty, all or any part of the land to the grantee if any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for performing the services mentioned in this paragraph shall not be less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of any realty or conveyer part thereof, in, on, name sue or otherwise collect the principal costs and expenses of operation and collection, and apply the same to the benefit of the beneficiary.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or inure to the benefit of the tenant pursuant to such notice.

13. After the expiration of the term of the mortgage, the beneficiary may, at its option, elect to foreclose this trust deed in the manner provided in ORS 86.735 to 86.785.

[illegible]

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 and place at which said sale was postponed as provided by law. The trustee may sell said property either in one or in separate parcels and shall sell the parcels and property either in whole or in part to the highest bidder for cash, payable at the time of sale or parcels at the time of sale, but without interest in arrears at the time of sale. The property so sold, but without interest in arrears as required by law, conveying the recitals in the deed and without any covenant or warranty, expressed or implied, of truthfulness thereof. Any person, excluding the trustee, who is not the grantor, grantor's attorney and beneficiary, may purchase the property sold, but without interest in arrears as required by law, conveying the recitals in the deed and without any covenant or warranty, expressed or implied, of truthfulness thereof. Any person, excluding the trustee, who is not the grantor, grantor's attorney and beneficiary, may purchase the property sold, but without interest in arrears as required by law, conveying the recitals in the deed and without any covenant or warranty, expressed or implied, of truthfulness thereof. Any person, excluding the trustee, who is not the grantor, grantor's attorney and beneficiary, may purchase the property sold, but without interest in arrears as required by law, conveying the recitals in the deed and without any covenant or warranty, expressed or implied, of truthfulness thereof.

apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee for recording liens subsequent to the trust deed, (2) to all persons whose interests may appear in the order of sale of the trustee in the event any, to the grantor, or to the trustee, but including

16. Beneficiary may from time to time appoint a successor trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the latter shall be vested with all title, powers and duties of the trustee herein named with all title, powers and duties conferred upon the trustee herein named by the instrument hereunder. Each such appointment shall be made by written instrument. Each such appointment when recorded in the public records shall constitute notice to all persons.

property is situated, shall be conclusive proof of proper appointment of successor trustee.

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 or savings, and loan, association authorized to do business under the laws of Oregon, or the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585, property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585, 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

None

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 or household purposes (see Important Notice below),
(b) for an organization, or (even if grantor is a natural person) are for business or commercial 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 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 use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,

County of Klamath } ss.

This instrument was acknowledged before me on February 11, 1986, by

Visa Bea Collman

[Signature]
Notary Public for Oregon

My commission expires: 3-22-89

STATE OF OREGON,

County of _____ } ss.

This instrument was acknowledged before me on _____, 19____, by _____

as _____

of _____

Notary Public for Oregon

My commission expires: _____

(SEAL)

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 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 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____

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 made.

TRUST DEED

(FORM No. 891)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Visa Bea Collman

Grantor

Richard L. Moulton

Beverly E. Moulton

Beneficiary

AFTER RECORDING RETURN TO
Aspen Title & Escrow, Inc.
600 Main Street
Klamath Falls, Oregon 97601

28580

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 12th day of February, 1986, at 11:10 o'clock A.M., and recorded in book/reel/volume No. M86 on page 2634 or as fee/title/instrument/microfilm/reception No. 58220, Record of Mortgages of said County.

Witness my hand and seal of County attixed.

Evelyn Biehn, County Clerk

NAME TITLE

Fee: \$9.00

By *[Signature]* Deputy