surplus if any, to the frantor or to his successor in inferest entitled to such surplus. 16. For any reason permitted by law beneliciary may from time to successor irustee appointed hereasors to any trustee mand herein or ito any conversarce to the successor trustee, the latter shall be vested with all title, hereand a successor trustee, the latter shall be vested with all title, instrumeder. Each such appointent mere any trustee herein name or appointed instrumeder. Each such appointent and substitution shall amed or appointent instrumeder. Each such appointent and substitution shall amed or appointent instrumeder. Each such appointent and substitution shall be made by written and its pixe of record, which when recorded in the otic states to any shall be conclusive proof of proper appointent of the grouperly is situated activative to noily any parly hereto of pending successor trustee. 10. Truster accepts this trust when this deed, duly executed and obligated to noily any parly hereto of pending have. Trustee is not trust or of any action or proceeding in which frantor, beneficiary or trustee ashall be a parly unless such action or proceeding is brought by trustee. NOTE. The Trut Deed Act provides that the stutter hearunder must be either an attorney, who is an active member of the Oregon State Bor, a bank, frust company and four close arise arise active at a document under the kines. If Oregon or the Underd States, a title insurance company authorited to insure title to real projects of the state. Is mutted attes, with the organis or branches, the United States or any agent y thereof, or an estrow agent licensed under ORS 696,505 to 655,585.

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 cesistrated in the notice of sale or the time to which said sale may in one parcel or in separate parcels and shall sell the said corperty either auction to the highest bidder for cash, payable at the ginzel or parcels at shall deliver to the purchase for cash, payable at the ginzel or parcels to the highest bidder for cash, payable at the ginzel or parcels at shall deliver to the purchase for cash, payable at the ginzel or parcels the provided by law. The trustee may sell said. Trustee the provided by the under the cash, payable at the ginzel or parcels at shall deliver to the purchase at any covenant or wurrant; express or im-of the truthlungs thereof. Any precise and the trustee, but including the granter and beneficiary, any precise at the sale. Shall exply the proceeds of sale to payment of (1) the express of sale, in-ation; (2) to the obligation secured by the trustee by trustees direction their subsequent to the interest of lact by trustees and at the recorded lines unsequent to the interest of the trustee by trustees direct as their interest may appear in the order of the trustee in the trustee surplus if any, to the granter or to his successor in interest entitled to such atterney. (2) For any treasen permitted by law beneliciary may form the trustee atterney.

The main and enclosed in the all laws, ordering with the theory of enclosed in the second second

while any default or notice of default hereunder or invalidate any act done invitant to such notice. 13. Upon default by grantor in nayment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneliciary may event the beneliciary at his election may proceed and payable. In such any event the beneliciary at his election may proceed to forcefore this trust deed advection and any agreement hereunder, the beneliciary may event the beneliciary at his election may proceed to forcefore this trust deed advection and mail of the latter event the formeric of the truster of the will the said for the latter event the formeric of the truster of the will the said for the latter event the formeric of the truster of the will the said for the truster of advective that his election thereby, whereupon the truster shall lis the time induce of said, give notice the same provided in ORS 86.740 to 86.795. In forcelose this trust deed in 13. Should the beneficiary elect to forcelose by advectivement and sale truster. For 6 he truster's said, the frantor or other person so priviled by have the struster's the the frantor or other persons so priviled by the construct of the truster's and cruster's and extensions in interst frequence truster. For 6 he truster's and truster's and storegister and the trust deed and the enforting secured thereby (including cash and strust persons so priviled by law tive', the entire amount then due under the trust of the trust deed and the enforting secured thereby (including the ther hand store portion elemont is the advect is and attorney's less of the trust endition secured thereby (including the ther han such portion of the of any the truster. 14. Otherwise, the sale shall be held on the date and attorney's less may here the truster.

The board described real property is not currently used for agriculation of the security of this trust deed, frantion allocation is the protect, preserve and maintain said property in food condition and the torn we are parent any metric of said property. If the contract thereon is an exception of the property in the second said and work manufacture is an exception of the property if the board of the contract of the property if the board of the property if the property if the board of the property if the board of the property if the board of the property if the property if the board of the property if the property is the prope

Hurd, timber or grazing purposes.
(1) content to the making of any map or plat of said property: (h) join in spectral parts of the making of any restriction thereon: (c) join in any exonement or creating any restriction thereon: (c) join in any exonement or creating any restriction thereon: (c) join in any exonement or creating any restriction thereon: (c) join in any exone provide the property. The property of the property of the property. The property is any reconveyance may be described as the "person or persons of the making of the truthulines thereof." The property of the property of the property of the truthulines thereof. The property of the property of the truthulines thereof. The property of the property of the truthulines thereof. The property of the property of the property of the property of the truthulines thereof. The property of the property of the truthulines thereof. The property of the truthulines thereof. The property of the proper

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise new or hereafter appertaining, and the rents, issuer and profits thereof and all lixtures now or hereafter attached to or used in connec-form with said real estare. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the Thirty-seven thousand five hundred fifty and no/100-----sum of Thirty-seven thousand five hundred fifty and no/100-

alley adjoining Lots 1 and 2 in said Block 60, all according to the vaca official plat thereof on file in the office of the County Clerk of

FORM Ha. BAL

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Dood Series_TRUST 0 IED.

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

As to an undisclosed one-half interest in the following described property: Locs I, 2, and 3 in Block 60 of Second Hot Springs Addition to the City of Klamath Falls, Oregon, and the Southwesterly 10 feet of the vacated

South Valley State Bank as Beneficiary.

THIS TRUST DEED, made thus 3rd Gere J. Neier and Ruth Neier aka Ruth C. Neier as Grantor, William Brandsness

K-38250

TRUST DEED

.

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, DR. 97204

, 19.86 , between

Vol. 186 Page 4016

..., as Trustee, and

Н jĮ

		4017
The grantor covenants and agrees to fully seited in fee simple of said described a	o and with the beneficiary and those claiming under him, tha ren' property and has a valid, unencumbered title thereto	t he is law-
and that he will warrant and forever defend	nd the same against all persons whomsoever.	
	the loan represented by the above described note and this trust deed as ************************************	
This devil applies to, inures to the benefit: o ices, peris nal representatives, successors and assigns	of and binds all parties hereto, their heirs, legatees, devisees, administ. 73. The term beneficiary shall mean the holder and owner, including pi a bareficiary herein in concerning this devided whereaver, the	rators, execu-
	nto: has hereunto set his hand the day and year first above w	vritten.
*IMPORTANT NOTICE: Delete, by fining out, whichese's *IMPORTANT NOTICE: Delete, by fining out, whichese's rest expliceble; if warranty (a) is applicable and the lyss we such werd in delined in the Truth-in-Lending Act and beneficiary MUST comply with the Act and Regulation discleturing for this purpose, if this instrument is to be a the particles of a dwelling, use Stevenic-Ness Form Ne. If this instrument is NOT to be a first list, or is not to uff a dwelling use Stevenic-liess Form Ne. 1206, as using with the Act is not required, Sisregerd this notice.	with the purposes	C
incluses year in a term response of a terger of the flottice. 111 the tigner of the above is a inspectation. term the term of metalended period to generate a		
STATE OF OREGON,	STATE OF OPEODY COMMENT	
County of Kiamath 335.	STATE OF OREGON, County of , 19	
January 3	Personally appeared who, eac	h hoint fice
Gene J. Neier and Ruth Neier	duly swem, did say that the former is the president and that the latter is the	
	secretary of	
OFFICIATION South States State		as signed and
Setar:) Notary Public for Defilon	Notary Public for Oregon	(OFFICIAL
My commission expires: 4-17-8	89 My commission expires:	SEAL)
	EFQUEST FOR FULL RECONVEYANCE	
Te: Se	e us I only when obligations have been paid.	
TO:	, Trustee	
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