

APR 1 1986

TRUST DEED

THIS TRUST DEED, made this 12th day of February, 1986, between JONAS THORNTON and MARILYN THIBERT, husband and wife and MARLIN THIBERT, as Grantor, and GEORGE A. FOMELLA, JR., as Trustee, and

Beneficiary,

Witnesseth: Greater Klamath County, Oregon, described as:

Lot 1, Block 34, FIRST ADDITION TO KLAMATH FOREST ESTATES, in the County of Klamath, State of Oregon.

TRUST DEED

21VLE OF OREGON

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise able to have or claiming, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWO THOUSAND EIGHT HUNDRED AND NO/100s

Dollars, with interest thereon according to the terms of a promissory note, dated and made by grantor, the final payment of principal and interest hereof, if

the date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note is due and payable, in the event the said described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or otherwise disposed of by grantor without first having obtained the written consent or approval of the beneficiary, then, shall become immediately due and payable.

The above described real property is not necessary used for agricultural, timber or grazing purposes.

To protect the security of this trust deed, grantor agrees: (a) consent to the making of any map or plat of said property; (b) join in any conveyance or creating any restriction thereon; (c) join in any foreclosure or other agreement affecting this deed, or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The beneficiary shall be conclusively bound by the recitals herein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, the beneficiary may at any time, without notice, either in person, by agent or 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 take possession of said property and premises, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of rents and issues and profits, or the proceeds of fire and other property, and the application or release thereof as aforesaid, shall not cure or terminate any default or notice of default hereunder or invalidate any act done hereby or in his performance of any agreement hereunder, the beneficiary may at any time, without notice, either in person, by agent or 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 take possession of said property and premises, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may at any time, without notice, either in person, by agent or 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 take possession of said property and premises, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, the amount due at the time of the cure other than such portion as would have been due had no default occurred. Any other default that is capable of being cured, may be cured by tendering the performance required under the deed, or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the trustee all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law.

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 whole or in part and in separate parcels and shall sell the parcel or parcels at the highest bid for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied, as to the title or of any matters of fact shall be conclusive proof of the trustee and beneficiary may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the commission of the trustee and a reasonable charge by the trustee; (2) to the obligation secured by the trust deed; (3) to all persons claiming an interest in the property in the order of their priority in the trust deed, if any, to the grantor or to his successor in interest entitled to such interest.

16. 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, the trustee shall convey to the successor trustee all the powers and duties conferred upon the trustee named or appointed hereunder. Such appointment shall be made by written instrument executed by the beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment.

17. Trustee accepts this trust when this deed, duly executed and acknowledged in accordance with the laws of the State of Oregon, is filed for record in the office of the county clerk of the county in which the property is situated, and the trustee is not bound by any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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86 MAR 16 AM 11 00

The grantor covenants and agrees to and with the beneficiary, and those claiming under him, that he is lawfully seized in fee simple of the 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 greater covenants 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 in a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine 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: Where, by this act, whatever warranty (a) or (b) is not applicable, it is hereby declared that the beneficiary is a creditor on such word is defined in the Uniform Act and Regulation 2, the beneficiary (BEN) comply with the Act and Regulation by making required disclosures. The full paper or two forms must be filed No. 1319, in compliance with the Act. It is not required, if signed this notice.

(If the signer of the above is a corporation, see the back of this document for more details.)

STATE OF OREGON }
County of Clatsop } ss.
This instrument was acknowledged before me on
Feb. 21, 1986 by

James D. Thibeault
Mar. J. Thibeault
ALBERT J. THIBEAULT
Notary Public for Oregon
Not. 11, 1985

STATE OF OREGON }

County of _____ } ss.

This instrument was acknowledged before me on

19____ by _____

of _____

RECORDS FOR FULL RECONVOYANCE

to the small sale where obligations have been paid.

713

Trustee

The undersigned is the holder and owner of all mortgages secured by the foregoing trust deed. All sums secured by said trust deed have been paid in full 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 the terms of said trust deed, to deliver to you, in full satisfaction of said trust deed, all sums secured by said trust deed (which are delivered to you pursuant to the terms of said trust deed) and the necessary, or least warranty, to the parties designated by the terms of said trust deed the entire sum paid by you under the terms of said trust deed and documents to

DATED

1986

Beneficiary

Do not file or destroy this Trust Deed until 1988 which is certain. Book must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

STATE OF OREGON }

County of Klamath } ss.

I certify that the within instrument was received for record on the 19th day of March, 1986

at 11:09 o'clock A.M., and recorded in book/reel/volume No. 886 on page 4555 or as fee/tile/instrument/microfilm/reception No. 59327

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Ryan R. Rasmussen County Clerk

By John Smith Deputy

Fee: \$9.00

JAMES GIBSON
A PROFESSIONAL CORPORATION
2757 W. BULLARD, SUITE 110
FRESNO, CALIFORNIA 93711

Mrs. Alex Schneider
324 W. Pontiac
Fresno, California 93705

STATE OF OREGON,
County of Klamath

Filed for record at request of:

on this 19th day of March A.D. 19 86
at 11:25 o'clock A.M. and duly recorded
in Vol. 886 of Deeds Page 4557
By Evelyn Biehn, County Clerk
By [Signature] Deputy.

Fee, \$10.00

Deputy.

Joint Tenancy Grant Deed

THIS FORM IS PREPARED BY TRUSTORS SECURITY SERVICE.

181619

The undersigned grantor(s) declare(s):
() that the property is not a homestead,
() that the property is not a joint tenancy,
() that the property is not a community property,
() that the property is not a trust.

FOR A VALUABLE CONSIDERATION,
Billie Jo Oliver

has GRANTED to Billie Jo Schneider and Alex Schneider,
Husband and Wife

the property in the
County of Klamath

AS JOINT TENANTS,
Oregon,
State of California, described as:

Lot 5, Block 11 of SUN FOREST ESTATES, Tract 1060, as
shown by Map on file in the office of the County Recorder.

Free and clear of all liens and encumbrances except
restrictions and easements of record and except any lien
or encumbrance claimed or created by the Lot Vendee.

Done at Medford, 1986

Billie Jo Oliver Schneider
Billie Jo Oliver, now known as
Billie Jo Schneider

State of Oregon

County of Clatsop

On this 14th day of March 1986

I have signed Sandra L. Williams

Notary Public for the State of Oregon

I am personally known to me

or I have known the facts of satisfactory evidence

to be the person whose name is signed

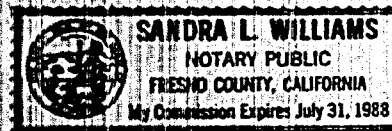
on the foregoing instrument, and who executed it as a

voluntary act and with full knowledge of the contents

of the same.

Sandra L. Williams

Notary Public



(This area for official notarial seal)

Title Order No. Return to Attorney File No.

MAIL TAX STATEMENTS AS DIRECTED ABOVE