59887

FIG. STRUST DEED

Vol. M86 page

THIS TRUST DEED, made this 3rd day of	1 A B C 3012
DAVID C POPZAY made thisday of	April 10.86
S. J. O. KONZIN	, 19, between
ACDEN TURE & FOUNDAME	

ASPEN TITLE & ESCROW, INC., An Oregon Corporation , as Trustee, and SHAMROCK DEVELOPMENT COMPANY, An Oregon Corporation

as Beneficiary.

WITNESSETH:

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

Lot 21, Block 1, Tract No. 1083 CEDAR TRAILS, in the County of Klamath, State of Oregon.

together with all and singular the tenements, he editaments and appurtenances and all other rights thereunto belonging or in anywise power or hereafter appertaining, and the rents, is seen and profits all ereof and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE FURBOSE OF SECURING PERFORMANCE of each agreement of granter herein contained and payment of the

THIRTEEN THOUSAND FIVE HUNDRED AND MO/100----

AMIRITEN INCUMAND FIVE BUNDICED AND POTUS.

Dollars, with interest thereon according to the terms of a promissory note of even date betweith, payable to benedicial, or order and nucle by grantor, the final payment of principal and interest hereof, if not scener paid, to be due and payable. At maturity of note 19.

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 then, at the beneficiary's option, all obligations yearred by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and phyable.

The above described real property is not currently used for agricultural, timber or grozing purposes.

becomes the and gayanne in increased by the genner without instide, conversed, assigned or alternated by the genner without inther, at the beneficiary's option, all obligations vicured by this incbereit, shoul become immediately due and puipable.

The above described real puppers in not convenly used for ognicular

To protect the security of this trust fixed, i fantor agrees:

I. To protect, preserve and mentain when it is deed and sorkmanlike in the same, not to remain or described and mentain when the security of this strust fixed, in security and in feed and sorkmanlike in the same and bushing or improve promptly and in feed and sorkmanlike incomes an bushing or improve and all costs mouted fixed, damaged or descript of these and at a when the all costs mouted fixed, damaged or descript of these and at a when the all costs mouted fixed, and and it is followed to the same and the breaking to request, in one is executed in the same and properly if the boneling to request in the same and the same a

hurd, timber of grozing purposes.

(a) consent to the making of any map or plat of said property: (b) join in granting any casement or creating any restriction thereon; (c) join in any subordination or other agreement allocting this deed or the hen or charge thereof (d) reconvey, without warranty, all or any part of the property. The subordination or other agreement allocting this deed or the hen or charge thereof in any reconveyance may be described as the "person or person legally entitled thereof," and the recitals therein 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, 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 or any part thereof, in its own name sue or otherwise other the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reisonable attorney's less 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 such rents, issues and profits, or the proceeds of live and other insurance policies or compensation or awards for any tangent of dimade of the property, and the application or release thereof as adoresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment or 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 proced to foreclose this trust deed by advertisement an

the manner provided in ORS 86.735 to 86.795. In the control of the trust deed in Asia, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person we privileged by ORS 86.753, may cure the default or defaults. If the default consists of a lailure to pay, when due, sums secured by the trust deed, the default may be cured by paying the ratire amount die at the time of the cure other than such portion as would not then be due had not default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default control default, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed by law.

together with trustee's and attorney's tees not exceeding the annuals 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 truste 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 purchaser its deed in form as required by law conveying the property so sold, but without any covenant or required provided by the conclusive proof and. The recitals in the deed of any matters of lact shall be conclusive proof if the truthfulness thereof. Any person, excluding the trustee, but including he grantor and beneficiary, may purchase at the sale.

15. When trustee sells oursuant to the powers provided herein, trustee

If the process of the surprise of the surprise of the surprise of the process of

16. Beneliciary may from time to time appoint a successor or successor surplus.

16. Beneliciary may from time to time appoint a successor or successor to any trustee named herein or to any successor trustee appointed herein or to any successor trustee appointed herein for the successor fustee, the latter shall be vested with all title, powers and duties conferred uson any trustee herein named or appointed hereunder. Each such appointment such successor trustee and the successor trustee which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which frantor, beneficiary or trustee, thall 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 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, a title 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 escribe under ORS 696.505 to 696.585.

The grantor covenants and agrees to and with the baneficiary 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 oil the 'oan rep (a)* primarily for grantor's personal, family or househ (b) for an organisation, or (even if grantor is a natur		
This deed applies to, inures to the benefit of and bin permonal representatives, successors and assigns. The term be secured hereby, whether or not named as a beneficiary hereis tender includes the feminine and the neuter, and the singular	neticiary snall mean the l n. In construing this deed number includes the plura	and whenever the context so requires, the masculine
IN WITNESS WHEREOF, said greator ha	s hereunto set his hand	I the day and year first above written.
• IMPORTANT NOTICE: Delete, by lining out, whichever we manty (a not applicable; if warranty (a) is applicable and the beneficiary is as such word is defined in the Truth-in-Lending Act and Regulation beneficiary MUST comply with the Act and Regulation lay making disclosures; for this purpose use Stevens-Ness Form No. 12-19, or elf compliance with the Act is not required, disregard this notice.	on Z, the required	Rorzan
(if the ni peer of the above is a corporation, use the form of advancedgement opposite.)		
STATE OF OREGON,) ss.	STATE OF OREGON) ss.
County of Klamath		
This instrument was acknowledged before me on		cknowledged before me on,
April 1, 19 86, by	1	
David C. Korzan		
and the second s	of	The second secon
FIE ON VOVIAN . I.		e de la companya del companya de la companya del companya de la co
Notary Public for Oregon	Notary Public for Oreg	
Notary Public for Oregon	Trotally 1 abile for Olog	(SEAL)
My commission expires: 3-23-89	My commission expires	it .
At 110	ST FOR FULL RECONVEYANCE	
	nly when abligations have been	ngid.
19 (24 Diese on	nly when dringations have been	
70:	, Trustee	
trust deed have been fully paid and satisfied. You hereby a said trust deed or pursuant to statute, to carcel all evide herewith together with said trust deed) and to reconvey, with estate now held by you under the same. Mail reconveyance	are directed, on payment incess of indebtedness secu- thout warranty, to the pa- and documents to	arties designated by the terms of said trust deed the
DATAD:		
		Beneficiary
Do not lose or destroy this Trust Dood OR THE NOTE which it secur	res. Both must be delivered to th	s trustee for cancellation before reconveyance will be made.
		STATE OF OREGON,
TRUST DEED		County of Klamath ss.
(FORM No. 881)		I certify that the within instrument
STEVENS-NESS LAW PUB. CO., PORTLAND, UKS.		was received for record on the 4th day
David G. Korzan		of April ,1986,
MAXAM. O.C. ASSALAMA		at 3:48 o'clock P. M., and recorded
	SPACE RESERVED	in book/reel/volume No. M86 on
Granto:	FOR	onde 5605 or as fee/file/instru-
Shamrock Development Co	RECORDER'S USE	ment/microfilm/reception No. 59887

RECORDER'S USE

Klamath Falls, OR 97601 Fee: \$9.00

Beneliciary

Shamrock Development Co. .

AFTER RECORDING RETURN TO

Aspen Title & Escrow, Inc. 600 Main Street

Evelyn Biehn, County Clerk.

Witness my hand and seal of

Record of Mortgages of said County.

County attixed.