12 1 1 160425 that a really ready line into TRUST	DEED On Volum86 Page	<u> </u>
THIS TRUST DEED, made this 3rd		19.86, between
as Grantor, ASPEN TITLE & ESCROW, INC. JAMES W. JOHNSON AND LU ANN JOHNSON, as ten	ants by the entirety	as Trustee, and
as Beneficiary,		······,
WITNE		
Grantor irrevocably grants, bargains, sells and con in <u>Klamath</u> County, Oregon, describ	veys to trustee in trust, with power of s ed as:	ale, the property
Lot 29, Block 30, Fourth Addition in the county of Klamath, State of		
·	1 · · · · · · · · · · · ·	
	., 19.90	
becomes due and payable. In the event the within described proper sold, conveyed, assigned or alienated by the grantor without first	is the date, stated above, on which the final inst ty, or any part thereof, or any interest therein a having obtained the written consent or approva	is sold, agreed to be al of the beneficiary,
becomes due and payable. In the event the within described proper sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this inst	is the date, stated above, on which the final inst ty, or any part thereof, or any interest therein i having obtained the written consent or approva rument, irrespective of the maturity dates ex	is sold, agreed to be al of the beneficiary,
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Upon delault by grantor in payment of ar hereby or in his performance of any agreement hereund declare all sums secured hereby immediately due and event the beneficiary at his election may proceed to force advertisement and sale. In the latter event the beneficie execute and cause to be recorded his written notice of to sell the said described real property to satisfy hereby whereupon the trustee shall list the isme and p thereol as then required by law and proceed to	is sold, agreed to be al of the beneficiary, expressed therein, or expressed therein, or the property: (b), join in ereon, (c) join in any or the lien or charge trid the property. The he "prono or persons year center to be ap- provided of the property. The he "person or jests shall e's lees for any of the states to rank of the states of any security for possession of said prop- riving collect the rens. I and approperty, the cost of the rens. I and property, the above of the states and any security for possession of said prop- riving collect the rens. 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 becomes due and payable. In the event the within described proper sold, conveyed, assigned or alienated by the grantor without first then, at the beneliciary's option, all obligations secured by this inst herein, shall become immediately due and payable. The above described real property is not currently used for agicult To protect the security of this trust deed, (rantor agrees: To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property. To complete or restore promptly and in good and workmanike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred thereor. To comply with all laws, ordinances, regulation, covenants, conditions and restrictions allecting said property; if the beneliciary to request, to join in executing such financing statements pursuant to the Unitorm Commercial Code as the beneliciary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneliciary. A To provide and continuously maintain insurance on the buildings now or hereafiler received on the said premises against loss or domage by lire and such other Assards as the beneliciary to the asting the same and to deliver asid policies of any procure. In same the same acceptable lo the beneliciary that this hereinitary any be applied to the and the same and to deliver asid policies of the same the same the same the same as the instance of the same domage or as instructed the same as the same as	is the date, stated above, on which the final inst ty, or any part thereof, or any interest therein it having obtained the written consent or approva rument, irrespective of the maturity dates ex- ural, timber or grazing purposes. (a) consent to the making of any map or plat of said franting any casement or creating any restriction the subordination or other agreement allecting this deed thereof; (d) reconvey, without warranty, all or any pa grantee in any reconveyance may be described as t legally entitled thereto," and the recitals therein of any be conclusive proof of the truthlulness thereok. Truste services mentioned in this paragraph shall be not less than 10. Upon any delault by grantor hereunder, b time without notice, either in person, by agent or by pointed by a court, and without regard to the adequa the indebtedness hereby secured, enter upon and take j ris own name sue or othe issues and spenses of operation and collection, incl may alternation. If the entering upon any differences and unpain (less costs and expension) and calking possession inclusty may determine. If the entering upon and taking possession collection of such rents, issues and prolits, or the pro- insurance policies or compensation or awards for any ti property, and the application or elease there al salor waive any datall or police of delaut hereunder or invarance policies or compensation or awards for any to prosenty, and the application regiment hereund declare all sums secured hereby immediately due any event the beneficiary at his election may proceed to i to sell the said described real property to satisfy hereby whereupon the trustee shall fix the time and p thereol as then required by law and proceed to force advertisement and sale. In the latter event the benefic- ite equired at any time prior to 5 days before the date to the manner provided or any other delault consured. Any other de- boligation or trust deed at the delault consist of a lai ums accured by the trust deed, the delault may be entire amount due at the time of	is sold, agreed to be al of the beneficiary, expressed therein, or expressed therein, or the lien or charge or the lien or charge trol the property. The he "proporty. The he "person or persons the lien or charge to the property. The he "person or persons or late shall or any of the sites for any of the sites for any security for possession of said prop- riving collect the rens, buiding recombine atto- n such order as bene- to said property, the evaid shall no cure or realidate any act done ny indebtedness secured lose this trust deed by the trustee shall default and his election the obligation secured lace of sale, give notice close this trust deed in the trustee conducts the ORS 86.753, may cure cure to pay, when due, e cured by paying the such portion as would elault that is capable of the trustee and the curing the default costs ation of the trust dead the and at the time and po which such portion when he accompared under the curing the default or such portion as would elault that is capable of the and at the time and po which such portion as would elault the trust dead the and at the time and po which such portion the such portion as would elault the such portion as would elault that is capable of such portion as would elault the such p

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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 compensation of the trustee and a reasonable charge by trustee's attorney. (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee mit the trust deed as their interests may appear in the order of their proxity and (4) the surplus. If Applied the trustee is the surplus of the trust of the interest of the successor in interest entitled to such surplus.

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surplus, if any, to the grantor of to his successor in interest entitled to such surplus. 16. Beneliciary may from time to time appoint a successor or succes-sors to any frustee named herein or to any successor trustee appointed here-under. Upon such appointment, and without conveyance to the successor frustee, the latter shall be vested with all tille, powers and duties conterred upon any trustee herein named or appointed hereunder. Each such appointment and subsituition shall be made by written instrument executed by 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 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 notily any party hereto of pending sale under any other deed of trust or of 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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cluding of attorney's less methoned in this paragraph 7 in all cases shall be directed by the trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the ap-pellate court shall adjudge reasonable as the beneliciary's or trustee's attor-ney's less on such appeal. It is mutually agreed that: 8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if is oelects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's lees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiery and applied by it list upon any reasonable casts and expenses and attorney's lees necessarily raid and appellate courts, encounds the means attorney s lees and execute such instruments as shall be necessary in obtaining such com-pendent such and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, in tak such actions pensition, promptly upon beneficiary's request. 9. At any time and lrom time to time upon written request of bene-liciary, payment of its lees and presentation of this deed and the mole for mole secure such instruments as shall be necessary in obtaining such com-liciary is and appelled to time upon written request of bene-liciary is and presonable content to time upon written request of bene-liciary in any person for the payment of this deed and the mole for the lability of any person for the payment of the indebtedness, trustee may NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attamey, who is an active member of the Oregon State Bar, a bank, trust company or ;savings and loan association authorized to do business under they 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 ar branches, the United States or any agency thereof, ar an extrave agent licensed under ORS 696.505 to 696.585.

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A PAR LY A	The grantor covenantes	d with the beneficiary and those claiming under thin, that he is land property and has a valid, unencumbered title there.
	fully seized in fee simple of said described real	nd with the beneficiary and those claiming under fiim, that he is land property and has a valid, unencumbered title thereto
	1123 H 184 (7.5 VIII.75)	a property and has a valid, unencumbered title thereto
	and that he will warrant and the	
	Vand that he will warrant and forever defend the	he same against all persons whomsoever.
	The grantor warrants that the proceeds of the lo (a)* primarily for grantor's personal, tamily, ho (b) for an ordering the second secon	loan represented by the above described note and this trust deed are: ousehold or agricultural purposes (see Important Notice below), a natural person) are for business or comparcial currence of
		person are for business or commercial purposes piter
	Contract of the representatives, successors and assigns Th	he torne an parties hereto, their heirs Inderfor denies
	and the neutron and the neutron	and it construing this deed and -it-
	* IMPORTANT NOTICE: Deleto, by lining out, whichever warra not applicable; if warranty (a) is applicable and the bandici	and the singular number includes the plural. has hereunto set his hand the day and year first above written.
4 -	as such word is defined in the Truth-in-Lending Act and P	iary is a creditor SIERRA CONSTRUCTION
14 million (1990)	the numbers of mis purpose, if this instrument is to be a First	making required by the TAV TAV
1. A.	with the Act is not appulsed. Form No. 1306, or equivalent	to the purchase
	(if the signer of the above is a corporation, use the form of acknowledgment opposite.)	
	STATE OF OREGONE CALIFORNIA)	L STUTT CAUF.
	County of LOS ANCELES) ss.	STATE OF OREGON, County of LOS ANGELES) as. FEB, 18, 1986, 19.86 Personally appeared William V. TAUPP and who each bird in
1	Personally appeared the above named	Personally appeared William V. TAUPP and
		uily sworn, did gave that it is in the start of outer being first
	· · · · · · · · · · · · · · · · · · ·	president and that the latter is the secretary of <u>REALVEST</u> JNC D.B.A <u>SIERRA</u> CONSTRUCTION a corporation, and that the seal attixed to the forefoing instances of the seal attixed to the seal attixed to the forefoing instances of the seal attixed to t
	and acknowledged the foregoing instru-	a corporation, and that the seal attized to the foregoing instrument is the corporate seal of said corporation and that the instrument
	ment to bevoluntary act and deed. Before me:	corporate seal of said corporation and that the instrument is the sealed in behalt of said corporation and that the instrument was signed and and each of them acknowledged said instrument to be its voluntary act Before me.
.	(OFFICIAL SEAL)	Before me:
	Notary Public for Oregon	Notar Phil
		CALIFORLY
	My commission expires:	Multinbel Notary Public for Oregon CALIFORNIA (OFFICIAL My commission expires: 3-27-87 SEAL)
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