		L	W PUB. CO., PORTLAND, OR. 97204
ORM No. 881—Orogon Trust Deed Series—TRUST DEED.	MTC-1124 28		44000
	TRUST DEED	Vol ^{eM} Page	
* 63428 THIS TRUST DEED, made this WAIKER and CHRI		1.4 T.L	. to 86 between
THIS TRUST DEED, made this RAYMOND E. WALKER and CHRI	ISTINE C. WALKER, hu	usband and wife	, as Trustee, and
MOUNTAIN TITLE COMP	ANY OF KLAMATH COUNT	<u> </u>	
RUTH A. KOEHLER			
as Beneficiary, Grantor irrevocably grants, barge	WITNESSETH	trustee in trust, with power	r of sale, the property
Grantor irrevocably grants, bargin Klamath	ains, sells and conveys it 'y, Oregon, described as:	tana ang kanalan sa	t comparent to
in <u>Klamath</u> Lot 11 of Block 46 in Tract 11 the official plat thereof on 1	184, OREGON SHORES, file in the office (UNIT 2, FIRST ADDITION of the County Clerk of	n, according to Klamath County,
Oregon.			
		na se	
together with all and singular the tenements now or hereafter appertaining, and the rents	s, hereditaments and appurten	ances and all other rights thereus d all fixtures now or herealter atta	nto belonging or in anywise ached to or used in connec-
tion with said real estate.	ING PERFORMANCE of eac	ch agreement of grand	······································
sum of SIX THOUSAND AND NO. 10	Dollar	rs, with interest thereon act of prin	incipal and interest hereor, in
note of even date herewith, payable to bene not sconer paid, to be due and payable The date of maturity of the debt sec becomes due and payable. In the event the assigned or alienated by	eticiary or order and made by per terms of Note cured by this instrument is the within described property. ou the grantor without first hav this instrume	o date, stated above, on which the or any part thereot, or any interest ring obtained the written consent o ent, irrespective of the maturity	tinal installment of said not t therein is sold, agreed to b
sold, conveyer, contrary's option, all obliga then, at the beneficiary's option, all obliga herein, shall become immediately due and f The above described real property is no	payable. not currently used for agricultural, (a)	timber or grazing purposes.	r plat of said property; (b) join restriction thereon; (c) join in ar 4 this deed or the lien or char
The above destributed tear protocols To protect the security of this trust 1. To protect, preserve and maintain said and repair; not to remove or demolish any build not to commit or permit any waste of said properly not to commit or permit any waste of said properly To complete provorement which may	d property in good condition sub ding or improvement thereon; the	bordination or other agreement antenants, a preol; (d) reconvey, without warranty, a preol; (d) reconveyance may be des antee in any reconveyance may be des antee in any reconveyance may be des antee in any reconveyance may be antenants of the second second second antenants of the second second second antenants of the second seco	escribed as the "person or person therein of any matters or facts sh therein of any contents for any of

2. 10 compared by building or improvement which may be construct, function, and pay which all class incurred therefor, and pay with all laws, ordinances, regulations, covenants, conditions and restrictions allecting and property, if the beneliciar to requests, to fons and restrictions allecting and property, if the beneliciar comparison in executing such linancing statements pursuant to the Uniform Commercian Code as the beneliciary may require and to pay tor liling same in the cooper 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.

~

<text><text><text><text><text><text>

tigally entitied interero, and the rectains interent of any many of the services mentioned in this paragraph shall be not less than \$5.
10. Upon any default by grantor hereunder, beneficiary may at any fine without notice, either in person, by gent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the and unpaid, and apply the same, issues and prolits, including those past due and unpaid, and apply the same. If. The entering upon and taking possession of said property, the collection of such rents, issues and prolits, or the proceeds of the and of the proceeds of the and of the instance policies or compensation or awards for any taking or damage of the property, and the application or wales thereol as aloreeaid, shall not cure or praving delault or notice of delault hereunder or invalidate any act done waive any delault by grantor in payment of any prodeclose this trust ded by in equity as a mortgage or direct the truste to loreclose this trust and edd provent the said described real property to satisfy the obligation secured here prove the satisfy are addressed or default and his election to set in waiting at the secured here beneficiary at his election may proceed to loreclose this trust ded by in equity as a mortgage or direct the truste to loreclose this trust ded by in equity as a mortgage or direct and property to satisfy the obligation secured here beneficiary at his election may proceed to default and his election the truste shall his thereol as then required by

thereoid as then required by law and proceed to loreclose this trust deed in the manner provided in ORS 86.735 to 86.795. 13. After this trustee has commenced loreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the denoted on any other person so privileged by ORS 86.753, may cire is the default or defaults 11 the default consists of a failure to pay, when due, the sum secured by the trust eed, the cure other than such portion as would only near the default consists of a failure to pay, when due, the default or defaults 11 the default on the performance required under the being cured by the trust deed. The cure other than such portion as would not then be due had no default occurred. Any other default that is capable being cured may be cured by resulting the performance required under the being cured may be cured by resulting the performance required under the obligation or trust deed. In any case, in addition to curing the default corst and expenses actually incurred in enforcing the obligation of the trust deed 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 place designated in the notice of sale or the time to all the trust ender and ball deliver to the purchase parcels and hall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of alle. Trustes at auction to the highest bidder tor cash, payable at the time to all the order of all or the property so sold, but without any covenant or warranty, express or in the property sold, but without any covenant or warranty, express or in the property sold, but without any covenant or warranty, express or in the property sold, but without any covenant or warranty. 15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the coreness of sale, in-

the grantor and beneliciary, 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 "spenses of sale, im-shall apply the proceeds of sale to payment of (1) the "spenses of sale, im-shall apply the proceeds of sale to payment of (3) the structures attorney. (2) to the obligation secured by the trust deed, (3) to all persons attorney. (2) to the obligation secured by the trust the trustee in the truste having record interests may appear in the order of their priority and (4) the surplus. If any, to the grantor or to his successor in interest entitled to such surplus. 16. Beneliciary may trop time to the

surplus, il any, to the grantor or to his successor in interest entitled to such surplus. 16. Beneliciary may from time to time appoint a successor or successor under. Upon such appointment, and without conveysor frustee appointed here upon any trustee herein named or appointed hereunder. Each such appointment trustee, the latter shall be vested with all title, powers and durise conterred upon any trustee herein named or appointed hereunder. Each such appointment and subsitution shall be made by written instrument executed by beneliciary, which, when recorded in the mostfade records of the county or counties in which the successor trustee.

of the successor truster. 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 grantor, beneficiary or trustee shall 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 escrow agent licensed under ORS 696.505 to 696.585.

-: *

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-Ine grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is in fully seized in fee simple of said described real property and has a valid, unencumbered title thereto except tully seized in fee simple of said described real property and has a valid, unencumbered title thereto except Trust Deed recorded May 10, 1979, in Volume M79, page 10654, Microfilm Records of Klamath County, Oregon, in favor of Wells Fargo Realty Services, Inc., a California corporation, as Beneficiary which Beneficiary named herein agrees to hold Grantors harmless therefrom County, Oregon, in favor of Wells Fargo Realty Services, inc., a California corporation, as Beneficiary Which Beneficiary named herein agrees to hold Grantors harmless therefrom and that he will warrant and forever defend the same addinate all percents whomevers This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the contuding pledgee, of the contract gender includes the formation and the neuter, and the singular number includes the plural. * 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. Allm irst above writ RAYMOND E CHRISTINE C. On this the <u>2</u> day of 56 County of Santa Cruz 22 July 19<u>86</u>, before me, Jeanne S. Barilati the undersigned Notary Public, personally appeared Raymond E. Walker and Christine C. Walker XX personally known to me OFFICIAL SEAL XX personally known to the Proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) are JEANNE S BARILATI NOTARY PUBLIC - CALIFORNIA to be the person(s) whose name(s) within instrument, and acknowledged that SANTA CRUZ COUNTY WITNESS my hand and official seal es OCT 31, 1986 they subscribed to the executed it. Notah s Signature TO: The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said find have been fully noid and satisfied. You berefy are directed, on payment to you of any sums owind to you under the ferms of 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 nursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you to you and the terms of terms of the terms of the terms of the terms of terms of terms of the terms of term 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 todether with said trust deed) and to reconvey, without warranty. to the parties designated by the terms of said trust deed to you 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 DATED: De net lese er destrey this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance TRUST DEED (FORM No. 881) TEVENS-NEES LAW PUB. CO., PORTLAND Will be . STATE OF OREGON, Klamath Raymond E. Walker & Christine. I certify that the within instrument Walker Ruth A. Koehler Grantor at 3:36 o'clock P.M., and recorded in book/reel/volume No. M86 on SPACE RESERVED FOR page 11892 Or as fee/file/instru-RECORDER'S USE ment/microfilm/reception No. 63428, AFTER RECORDING RETURN TO Beneliciary Record of Mortgages of said County. MOUNTAIN TITLE COPMANY OF Witness my hand and seal of KEAMATH COUNTY County affixed. Evelyn Biehn, County Clerk. Fee: \$9.00 Am Deputy