STEVENS-NESS LAW PUB. CO., PORTLAND, OR, 97204 FORM No. 881—Gregon Trust Deed Series—TRUST DEED. HTC-B-300.57 Vol. M86 Page 12779 63901 as Grantor, ASPEN TITLE & ESCROW, INC.

JAMES S. MC FADDEN and BETTY E. MC FADDEN, husband and wife, with full rights of survivorship Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property as Beneficiary, County, Oregon, described as: inKlamath.... See Attached Exhibit "A" note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if at 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 sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary of the debt secured by this instrument, irrespective of the maturity dates expressed therein, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable.

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

(a) consent to the making of any map or plat of said grantor, the making of any map or plat of said grantor, the payable and payable and payable.

To protect the security of this trust deed, grantor agrees;

1. 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 or restore promptly and
2. To complete or improvement which may be constructed, damaged or
manner any building any when due all costs incurred therefor,
destroyed thereon, and pay deem due all costs incurred therefor.

1. To complete or improvement which may be constructed, damaged or
manner any building any when due all costs incurred therefor.

1. To complete or improvement which may be therefore, or the constructed, damaged or
manner and building any when due all costs incurred therefor.

1. To complete or map of the said property; if the beneficiary so requests, to
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cial Code as the beneficiary may require and to pay for lilling same in
cial Code as the beneficiary as well as the cost of all lien searches made
proper public officer or offices, as well as the cost of all lien searches made
by tilling officers or searching agencies as may be deemed desirable by the
beneficiary.

4. To provide and continuously maintain insurance on the building.

tions and restrictions alfecting said property. If the beneficiary so requestion in executing such financing statements urusuant to the Uniform commercial control of the statement of the statem

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charke subordination or other agreement affecting this deed or the lien or charke subordination or other agreement affecting this deed or the lien or charke subordination or other agreement affecting this deed or the lien or charke thereof. (d) reconveyance may be described as the person or persons thereof. (d) reconveyance may be described as the person or persons the subordination of the person of the first part of the subordination of the polication of release thereof as adoresaid, shall not cure or property and the polication of release thereof as adoresaid, shall not cure or property or this performance of default by grantor in payment of any indebtedness secured hereby made the polication of release thereof as adoresaid, shall not cure or property and the polication of release thereof as adoresaid, shall not cure or property and the polication of release thereof as adoresaid, shall not cure or property and the polication of release thereof and any indebtedness secured hereby immediately due and payable in such and event the beneficiary at his election may proceed to foreclose this trust deed to sell the said described real switten notice of default and his election may proceed to foreclose this trust deed by the sa

the manner provided in ORS 86.735 to 86.795.

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 frantior or any other person so privileged by ORS 86.753, may cure the default 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 sums secured by the trust deed, the default may be turned by paying the intie amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of heigh cured may be cured by tendering the performance required under the being cured may be cured by tendering the performance required under the obligation of trust deed. In any case, in addition to curing the default of defaults, the person effecting the cure shall pay to the beneficiary all costs defaults, the person effecting the curing the obligation of the trust default of the trust default with trustee's and attorney's lees not exceeding the amounts provided together with trustee's and attorney's lees not exceeding the amounts provided by law.

together with trustee's and attorney's Iees 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 on one parcel or in separate parcels and shall sell the parcel or parcels are said in the parcel or parcels and shall sell the parcel or parcels are said so the parcel of the highest bidder for cash, payable at the time of sale. Trustee auction to the highest bidder for cash, payable at the time of sale. Trustee hall 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 important to the property so sold, but without any covenant or warranty, express or important to the truthfulness thereof. Any person, excluding the trustee, but including of the fruthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

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

the granter 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, install apply the proceeds of sale to payment of (1) to sail persons the trustee and a reasonable charge by trustees cluding the compensation of the trustee and a reasonable charge by trustees attorney, (2) to the obligation secured by the trust deed, (1) to sall persons attorney, (2) to the obligation secured by the truster in the trust having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the granter or to his successor in interest entitled to such surplus.

surplus, if any, to the grantor or to his successor in interest entured to surplus.

16. Beneliciary may from time to time appoint a successor of successor to any trustee named herein or to any successor trustee appointed herein or to any successor trustee appointed herein under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties contered trustee, the latter shall be vested with all title, powers and duties content upon any trustee herein named or appointed hereunder. Each such appointment upon any trustee herein named by written instrument executed by beneficiary, and substitution shall be made by written instrument executed by beneficiary, which the property is situated, shall be conclusive proof of proper appointment 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 grantor, beneficiary or trustee trust or of any 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 of 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 excraw agent licensed under ORS 696.505 to 696.585.

TITLE

..... Deputy

NAME

The grantor covenants and agrees to and with the beneficiary 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

and that he will warrant and forever defend the same against all persons whomsoever. The grantor warrants 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 it 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 as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the teminine and the neuter, 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: 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. (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON. STATE OF OREGON, County of Blamath County of This Institutions was acknowledged before me on This instrument was acknowledged before me on 1986, by Motary Public for Oregon Notary Public for Ori Notary Public for Oregon (SEAL) (SEAL) My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO: 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 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 estate now held by you under the same. Mail reconveyance and documents to Beneficiary Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance TRUST DEED STATE OF OREGON. County of I certify that the within instrument was received for record on thedayM., and recorded in book/reel/volume No. on SPACE RESERVED FOR page or as fee/file/instru-RECORDER'S USE ment/microfilm/reception No....., Record of Mortgages of said County. Witness my hand and seal of AFTER RECORDING RETURN TO County affixed.

alepen Title

A portion of Lot 9, Block 11, KLAMATH FALLS FOREST ESTATES, SYCAN UNIT, in the County of Klamath, State of Oregon, more particularly described as follows:

All that portion of said Lot 9 lying Southeasterly of the following described line:

Beginning at a point on the Southwesterly line of said Lot 9 which bears South 54° 02′ 28″ East a distance of 1200 feet from the most Westerly corner thereof; thence North 35° 57′ 32″ East to a point on the Northeasterly line of said lot, being the same property as described in that deed to Maarten DeJongh, recorded September 20, 1971 in Volume M-71 at page 9973, Microfilm Records of Klamath County, Oregon.

EXCEPTING THEREFROM any portion lying within the limits of the County Road described in Book 350 at page 251, Deed Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed f	for record at request of		the	22nd	dav
of	July A.D., 19 86 at 10:49	o'clock A M., and du	ly recorded in Vo	ı. <u>M86</u>	,
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FEE	\$13.00	Evelyn Biehn, By	County Clerk	Smil	15