Vol. Mage 136 4450 Les : 20 TRUST DEED UN BING 540 Main Street 19. 86, petween as Grantor, KLAMATH COUNTY TITLE COMPANY SOUTH SUBURBAN SANITARY DISTRICT, a municipal corporation ....., as Trustee, and PECONDER'S USE MARINE CONTRACTOR SECON as Beneficiary, LCB 100 in book family and page to the 15.83 0190100 WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath .....County, Oregon, described as: 94 1111 HARMAN PROPERTY STATES 1.1.1 A state of the sta LKOLL WASHBURN PARK, according to the official plat thereof on file in CONTRACT. WART OF OF THESE the office of the County Clerk of

Klamath County, Oregon, and a set inter provide the set of the set

together, with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FOUR THOUSAND NINE HUNDRED NINETY TWO AND 49/100 -----

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereot, if not sooner paid, to be due and payable JULY 21 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 sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable. The above described real property is not currently used for agricultural, timber or grazing purposes.

by illing ollicers or searching agencies as may be deemed desirable by the beneliciary. 4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by line and such other hearafts as the beneficiary may from time to time require, in companies accordable to the beneficiary with loss payable to the latter: all companies accordable to the beneficiary with loss payable to the latter: all companies accordable to the beneficiary with loss payable to the latter: all companies accordable to the beneficiary with loss payable to the latter: all companies accordable to the beneficiary with loss payable to the latter: all companies becompatible to the beneficiary with loss payable to the latter: all companies to the beneficiary at least liften days prior to the expira-tion of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any life or other insurance policy may be applied by beneficiary may determine con al, option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notics of default hereunder or invalidate any act done pursuant to such notice.

Clarge upon any indebiedness secured hereby and in such order as beneficiary may determine, course, explored to released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any set done pursuant to such notice.
S. To keep said premises iree from construction liens and to pay all taxes, assessments, and other charges that may bellevied or assesses upon or adjunt, and promptly defiver, receipts therefore, or adjunt, and promptly defiver, receipts therefore, or best due or delinquent and promptly defiver, receipts therefore, or to beneficiary insurance ipremiums, liens or other charges payable by grantor, "either due to a second or the promoted of the grant of the payment of the payment, thereof, and the rate wait but funds, with which, so or make, such payment, beneficiary may, at its option, make payment, thereof, and the rate wait forth in the note secured breedy, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the same excited in they are bound, for the payment, of the obligation herein described, and ell such payment thereof and explored of the same exit, that they are bound to the payment, of the obligation herein described, and ell such payment thereof and explored of any all cash, lees and explexes of this trust ender any said as the farmor, abalt, at the option of the beneficiary, and the same exited with a same secured by this 'trust deed' immediately dise and 'payable' and 'trustee's and all such payment thereof and explores of this trust encore in a same secured by this 'trust deed' and all such pay all cash, lees and explexes and explexes, and the cost is constitute, a breach of this trust deed' annifeliatry des and rayable and 'trustee's and autorney's action or proceeding in which the beneficiary or trustee's and autorney's action or proceeding in which th

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(a) consent to the making ol 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 afterement effecting this deed or the lien or charge thereoi; (d) reconvey, without warranty, all or any part of the property. The frantee in any reconvey, are only be described as the "person or persons legally entitled thereto," and the recitals thered, of any matters or lacts shall be conclusive proof of the paragraph shall be not leag to any next of the any of the services mentioned in this paragraph shall be not leag than \$5.
10. Upon any delaul by grantor hereunded, beneficiary may at any time without notice, either in person, by agent or by a receiver to be apointed by a court, and without regard to the advance of leag they security for the indebtedness hereby secured, enter upon and take possession of asid property as and profits, including those past due and unpaid, and apply the same, issues and profits, including those past due and unpaid, and apply the same field to a security for neg's less upon any indebtedness secured hereby, and in such order as beneficiary may determine.

ney's less upon any indebiedness secured hereby, and in such order as ben-licitary may determine. In the intermediate of the intermediate of the proceeds of line and other intermediate of the application or awards for any taking or damage of the property, and the application or release thereol as aloreasid, shall not cure or waive any default or notice of default hereunder or invalidate any act done purguant to, such rents, issues and prolits, or the proceeds of line and other intermediate application or release thereol as aloreasid, shall not cure or waive any default or notice of default hereunder or invalidate any act done purguant to, such notice. I Upon default by graintor in payment of any indebitedness 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 proceed to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall to sall the add described, real-property to batisfy the obligation secured hereby whereupon the trustee shall his the obligation secured thereoil as then, required by law and proceed to loreclose this trust deed thereoil as then, required by law and proceed to loreclose this trust deed thereoil of the trustee to all his print of balls in secure the thereoil as then, required by law and proceed to loreclose this trust deed his the manner provided in QRS 86.735 to .66.795.

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 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, sums secured by the trust deed, the default may be cured by paying the entire 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 being curred may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person electing the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed by laws the trust the about the suce does not exceeding the amounts provided by laws the person the shall be had as the days to be the second of the trust deed by laws the trust deed attorney's lees not exceeding the amounts provided by laws the person the shall be had as the second of the trust deed to the second of the shall be had as the second of t

A structure into intrastees and automeys ices not exceeding the amounts provide by lay-intervise, 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 may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at "succion to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in lowerant or warranty, espress or im-the frequency of the trustee sale and the trustee proof of the truthulness thereoi. Any person, excluding the trustee, but including the grantor and beneliciary, may purchase at the sale.

ine grantics and concentraty, 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, in-cluding 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 in the trust deed as their interests may appear in the order of their priority and (4) the surplus, il any, to the grantor or to his successor in interest entitled to such surplus.

surplus. If any, to the granter of to an successor in interest entitled to such surplus. If Beneliciary may from time to time appoint a successor or success-more to any trustee named herein or to any successor trustee appointed here-under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all tile, powers and duties conterred upon any trustee herein named or appointed hereunder. Each such appointment and subsitivition shall be made by written instrument executed by beneliciary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive prool of proper appointment of the successor trustee.

ol the successor trustee. 17. Trustee accepts this trust when this deed, duly executed acknowledged is made a public record as provided by law. Trustee is obligated to notify any party hereto of pending sale under any other dees trust or of any action or proceeding in which grantor, beneficiary or tru-shall be a party unless such action or proceeding is brought by trustee. is not deed of trustee

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an atomsy, who is an active member of the Oregon State Bar, a bank, trust company or savings indel loan Statectation routhatted to buildess under the laws of Oregon Vittee United States, a title insurance company outhorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escraw agent licensed under OKS 506.558.

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