FORM No. 881-Oreșen Trust Deed Series-TRUST DEED.

MTC-10968

..., as Trustee, and

STEVENS-NE

TRUST DEED WITH RIGHTS TO FUTURE ADVANCES AND RENEWALS THIS TRUST DEED, made this 22nd day of August 1986, between EARL D. NASH aND IRENE D. NASH as tenants by the entirety 65230

us Grantor, William P. Brandsness South Valley State Bank

as Beneficiary,

CK

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

Lot 5, Block 97, KLAMATH ADDITION, to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

together with all and singular the tensments, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rests, issues and profits thereof and all fixtures now or hereafter attached to or used in connec-tion with and sold outsta

vith said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Ten Thousand and No/100-----WITH RIGHTS TO FUTURE ADVANCES AND RENEWALS * * * *

note of even date herewith, payable to beneficiatly or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable September 1, 1988. The date of maturity of the debt scured 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, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, sold conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary. The beneficiary's option, all (bligations 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.

Inter, and the dementionary 3 option, all (ddigations secured by this instruction, shall become immediately due and payable. The above described real property is not currently used for agriculta. 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 builling or improvement there are and maintain and property in good condition and repair, not to remove or demolish any builling or improvement there are a some any building or improvement which may be constructed, damaged or destroyed therein, and pay when due all costs in redulations, covenants, conditions and restrictions allecting statement and the therefore. To and restrictions allecting statement and the pay for filing sume in the proper public office or offices, as well as the cost of all lien searches made by lien due to the state are any building sume in the state larget, pay for thing sume in the base pays of the searching agencies as may be deemed desirable by lien officers or searching agencies as may be deemed desirable by lien and such other hazards as the furthing may require in mintar insurance on the buildings now on hereafter receted on the said pay may any be deemed desirable by fire and such other hazards as the furthing memory any such as soon as insured, if the grantor shall fail for any reason to proce any such insurance and to deliver shall fail for any reason to proce any such insurance and to deliver any policy of insurance near to the same any and enterlicity are or as a distroy of searching density the such applied by granter, and any protect the same end of searching appretive there any such insurance and to the density or any proceed thereids.

constitute a breach of time costs, lees and expenses of the trustee incurred of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's free actually incurred. To appear in and delend any action or proceeding purporting to affect the security rights or porter of lineficiary or trustee; and any suit action or priceeding in which the benelicary or trustee's attorney's existing or priceeding in which the benelicary or trustee's attorney's any suit for the foreclosure of this deed, to way all costs and expense, in-cluding evidence of the time the benelicary or trustee's attorney's lees, any suit for the foreclosure of this deed, to way all costs and expense, in-evidence of the time that the benelicary or trustee's attorney's lees, any suit for the foreclosure of this deed, the surgery of the time are appeal arount of attorney's leer and in the even of an appeal from any undginned or decree of the trial court may portion or all of sail property shill be taken preliate court shall adjudge reasonable as the beneliciary is or trustee's attor-ney's fees on such appeal. It is trustually a greed that: 8. In the event that all are are portion of the anount equile of the right of eminenquire that all are the prices of the anount equile of pay all reasonable costs, expenses and attorney's fees necers different decry in weby; and generative as and attorney's fees necers which are the applied by it that and appellate courts, necess tilly paid or incurred by bene-both in the three-edines, and the busine applied upon the indebtordness licitary in weby; and genetic as shall be uncessary in obtaining; such com-and erecute such instruments as shall be uncessary in obtaining; such com-and erecute such instruments as shall be uncessary in obtaining; such com-and erecute such instruments as shall be uncessary in obtaining; such com-and erecute such instruments as shall be uncessary in obtaining when com-and erecute such instru

and, timber or grazing purposes.
(a) consent to the making of any map or plat of said property; (b) join in any subordination or other agreement allecting this deed or the line or charge thereos? (d) reconvey, without warranty. all or any path of the property. The thereos, (d) reconvey, without warranty. all or any path of the property. The thereos, (d) reconvey, without warranty. all or any path of the property. The provide this paradigraph shall be there's trust for any of the property. The trust be conclusive proof of the truthulness thereoi. If any matters or lacks shall be conclusive proof of the truthulness thereoi. The trust be there in this paradigraph shall be there in the property of any delault by grantor hereunder, henelicitary may at any individed either of the start of the start any security for the independent of the start of the start and without refer on any of the advect of the start and without refer on any delault by grantor hereunder, henelicitary may at any fine without motice, either in parsan, by advent or by a receiver to be apprint or any part thereof, in its own name suc or otherwise collect the rents, issues and prolits, including those nast due and unpaid, and apply the starteries upon any indebtedness hereoi as aloresaid, shall not cure or waive any delaution or release thereoi as aloresaid, shall not cure or waive any delaution or nelease thereoi as aloresaid, shall not cure or waive any delaution motice of any approver the founders the beneficiary or any advect hereof and other in advised and the application or lease there and any taking or damage of the property, and the application or lang dreament hereunder, the beneficiary may delaution motice of any advective the beneficiary or here there there and playable. In the and there application or here setting any taking or damage of the provest, and the application or lang dreament hereunder, the beneficiary may delaution to release there of a aloresaid, shall not cure or waive any delaution motice.

the manner provided in ORS 86.735 to 86.795. 13. Alter 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 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 next then be due had no defund the cure other than such portion as would level then be due had no defund the une other than such portion as the default, the person effecting the performance required under the obligation or trust deed. The default hay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustes and attorney's lees not exceeding the amounts provided by law. 14. Otherwise, the sale shall he held on the date.

together with trustee's and attorney's tees not exceeding the annume 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 in one parcel or in separate parcels and shall sell the parcel or parcels at suction to the highest bidder for sanh, 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 matters of lact shall be conclusive proof pidd. The recitals in the deed of any maximum, express or im-plied. The recitals in the deed of any maximum, express or im-plied. The recitals in the deed of any maximum to the prosen such the trustee. But including the grantor and beneficiary, may purchase at the sale.

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 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 deet (1) to all persons attorney, (2) to the obligation secured by the trust deet (1) to all persons having recorded liens subsequent to the interest of their priority and (4) the surplus, if any, to the granter or to his successor in interest entitled to such surplus.

surprus. It any, to the grannor of to no survessor in interest ensuring to such surplus. Sourplus. Sourplus. Sourplus. In the successor state of the successor states and successor of successor under. Upon such appointment, and without conveyance to the successor truster and such appointment, and without conveyance to the successor truster is the latter shall be vested with all tille, pawers and duties conference and subscriptions and the successor successor trustee appointed here-ing subscription of the successor successor trustee appointed here-ing subscription of the successor successor trustee appointed here which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

of the successor frustee. 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 frust or of any action or proceeding in which strantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trastee 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 this laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, all liaits, 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 lawfully seized in the 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. 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 context so requires, the contract gender 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 disclesures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice. a la alle (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON, County of Klamath STATE OF OREGON, This indicatent was acknowledged before me on Manual 22, 1956, by) ss. County of This instrument was acknowledged before me on ... Earl Dr. Nash and Irene D. Nash TErrie Shasy and HENC . Much 19. , by oł. Mx commission expires: 3-14-87 Notary Public for Oregon My commission expires: (SEAL) REQUEST FOR FULL RECONVEYANCE Te 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 to detail which been talls and retisted. You berefy are directed on anyment to you of any sums owind to you under the terms of The undersigned is the legal owner and holder of all indebtedness secured by the foregoing frust deed. All sums secured by said frust 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 frust 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 desidnated by the terms of said trust deed the 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 DATED: Do not less ar destroy this Trust Doed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be mu TRUST DEED (FORM No. 881) STATE OF OREGON, of August at 11:34 o'clock A. M., and recorded at 11:34 o'clock No. M36 on Grantor SPACE RESERVED in book/reel/volume No. FOR HECORDER'S USE page 10343 or as fee/file/instru-ment/microfilm/reception No. 65230 Beneliciary Record of Mortgages of said County. AFTER RECORDING RETURN TO Witness my hand and seal of SOUTH VALLEY STATE BANK County affixed. 5215 SOUTH SIXTH STREET KLAMATH' FALLS OR 97603 Evelyn Biehn, County Clerk Fee; \$9.00 By By Dom Deputy