

65296

11K-10467-R
TRUST DEED

STEVENS PRESS LAY PUB. CO., PORTLAND, OR. 97208

Vol. 1180 Page 15444

THIS TRUST DEED, made this 19th day of August, 1986, between
ROBERT D. NORBURY and MARIE E. NORBURY, husband and wife

as Beneficiary. STARLA SUE THOMAS and LINDA W. WEBB-BOWEN, each as to an undivided $\frac{1}{2}$ interest

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in _____ Klamath _____ County, Oregon, described as:

Lot 9, Block 62, LAKEVIEW 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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of THIRTY-THREE THOUSAND THREE HUNDRED AND NO/100

not more paid, to be due and payable per terms of Note

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 thereof, shall become immediately due and payable.

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

1. I, the undersigned, do hereby consent to the making of any map or plat of said property; (b) join in any subordination or other agreement affecting this deed or the interest therein; (c) join in any release in any reconveyance, or any part of the property or charge created thereby; (d) join in any release in any reconveyance, or any part of the property or charge created thereby; and the recitals thereof as the "person or persons" mentioned in this paragraph shall be deemed any matters or facts shall be deemed true for all purposes.

10. Upon any default of the trust, the trust shall be terminated and the property shall be sold to satisfy the debt, and the proceeds of the sale shall be distributed to the beneficiaries of the trust.

10 Upon any default by grantor hereunder, Beneficiary may at any time without notice, either in person, by agent or by attorney-in-fact appointed by a court of competent jurisdiction, cause the debt evidenced by this indebtedness hereby secured hereon and take possession of said property, real or any part thereof, in its own right, due or otherwise collect the rents, issues and profits, including those past due or unpaid, and apply the same, less costs and expenses of operation and collection, to the satisfaction of the debt hereby secured hereon, and in such manner as reasonable attorneys may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any action pursuant to such notice.

[illegible][illegible]

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 at which said sale may be postponed as provided by law. The trustee may sell said parcels in one or more parcels or in separate parcels and shall sell the parcels or parcels at auction to the highest bidder. The cash, payable at the time of sale, shall be delivered to the purchaser its cash, payable at the time of sale. The trustee may sell, but without any discount or warranty, by law concerning the sale of the property, in the deed of any matters of warranty, express or implied. The sale, if made in the deed of any matters of warranty, express or implied, shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

13. 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 in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successors.

ly. Beneficiary may from time to time appoint a successor or successors to his trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the appointor hereunder, the latter shall be vested with all title, powers and duties conferred upon the trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded, shall be the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of 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 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.

RCME, 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 lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto except none

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).

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 feminine 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.

Robert D. Norbury
ROBERT D. NORBURY
Marie E. Norbury
MARIE E. NORBURY

(If the signer of the note is a corporation, use the form of acknowledgment set forth)

STATE OF OREGON
County of Klamath
This instrument was acknowledged before me on August 27, 1986, by

ROBERT D. NORBURY and MARIE E. NORBURY
Kristin K. Redd
Notary Public for Oregon
(SEAL) My commission expires: 11/16/87

STATE OF OREGON
County of _____ ss.
This instrument was acknowledged before me on 19____, by _____ as _____ of _____
Notary Public for Oregon
My commission expires: _____ (SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustee

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 _____

DATED: _____, 19____

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 will be made.

TRUST DEED
(FORM No. 881)

STEVENS-NESS LAW PUBL. CO., PORTLAND, ORE

Robert D. Norbury & Marie E. Norbury
Grantor
Starla Sue Thomas & Linda W. Webb-Howen
Beneficiary

SPACE RESERVED
FOR
RECORDER'S USE

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

Fee: \$9.00

STATE OF OREGON
County of Klamath ss.

I certify that the within instrument was received for record on the 27th day of August, 1986, at 2:15 o'clock P.M., and recorded in book/reel/volume No. 186 on page 15444 or as fee/file/instrument/microfilm/reception No. 65296. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE
By _____ Deputy