

19.86, between

as Beneficiary, CHARLES DiPIETRO and BEVERLY DiPIETRO, husband and wife

WITNESSETH:

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

County, Oregon, described as:

Klamath

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

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 connection with said real estate.

PURPOSE OF SECURING PERFORMANCE OF EACH AGREEMENT OF GRANTOR HEREIN CONTAINED AND PAYMENT OF THE HUNDRED TWELVE AND 86/100 _____ according to the terms of a promissory note hereof, in

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor
EIGHT THOUSAND NINE HUNDRED TWELVE AND 86/100-----
sum of (\$8,912.86) ----- Dollars, with interest thereon according to the terms of a promissory
note beneficiary or order and made by grantor, the final payment of principal and interest hereof, if
19----- with the final installment of said note

sum of (\$8,912.86) ----- made by grantor, the _____, 19____
 note of even date herewith, payable to beneficiary or order and made by grantor, the _____, 19____
 not sooner paid, to be due and payable _____ per terms of note _____, 19____
 date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note
 is due, and the within described property, or any part thereof, or any interest therein is sold, agreed to be
 sold, or otherwise disposed of, without having obtained the written consent or approval of the beneficiary.
 at the maturity dates expressed therein, or

The date of maturity of the debt secured by the above described property, or any part thereof, shall not be later than the date when the property becomes due and payable. In the event the within described property, or any part thereof, is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent of the lender, then, 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.

The grantor agrees:

- to consent to the making of any map or plat of said property; (b) join in any application for a subdivision of said property; (c) join in any deed or other instrument conveying any part of the property; and
- to execute any agreement affecting this deed or the lien or charge thereon.

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

The above described real property is hereby granted, sold, conveyed, transferred, assigned, devised, or otherwise disposed of by the grantor as follows:

- 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 any building or improvement thereon; and not to commit or permit any waste of said property.
 2. To complete or restore promptly any building or improvement destroyed hereon, and pay when due all costs incurred therefor.
 3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary requests and pays the cost thereof, the grantor shall cause the same to be enforced through the Uniform Commercial Code and financing statements purporting to pay for filing same made by the beneficiary may require payment of the cost of all lien searches made by public office or offices, as well as the cost of all lien searches made by public officers or searching agencies as may be deemed desirable by the beneficiary.
4. To continuously maintain insurance on the buildings insured against loss or damage by fire, theft, flood, windstorm, hail, lightning, explosion, riot, strike, war, rebellion, insurrection, terrorism, nuclear energy, or other causes, in

[illegible][illegible]

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee and attorney's in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

[illegible]

pellate court shall adjudge
ney's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the amount required as compensation for such taking, which are in excess of the monies payable to beneficiary's fees necessarily paid or incurred by beneficiary in connection with such proceedings, shall be paid to beneficiary to pay all reasonable costs, expenses and fees to be paid to attorney's fees, incurred by grantor in such proceedings and expenses paid or incurred by beneficiary at first upon any appropriate costs, necessarily applied upon the indebtedness applicable in the trial and appeals, and the balance applied to take such actions both in such proceedings, and grantor agrees, at its expense, to take such actions secured hereby; and such instruments as shall be necessary in obtaining, such and execute such instruments as may be requested.

9. Promptly upon beneficiary's time upon written request of beneficiary, and the note for

9. At any time, and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

[illegible][illegible]

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 act done in payment of any indebtedness secured by said property, and the beneficiary may determine.

property, and the applicant's notice of default hereunder shall waive any default notice.

Upon default by grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, and payable, In such an event the beneficiary at his election may proceed to foreclose this trust deed declare all sums secured by this election may proceed to foreclose this trust deed event the beneficiary at his election may proceed to foreclose this trust deed in equity, as a mortgagee or direct the trustee to foreclose the trustee's sale in equity, as a mortgagee or direct the trustee to foreclose the trustee's advertisement cause to be recorded his written notice of default and his election execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.793.

[illegible]

14. Otherwise, the notice of sale or the time to which said property either place designated in the sale by law. The trustee may sell the parcel or parcels at be postponed as may be determined in and shill at the time of sale. In conveying in one parcel or in separate parcels and in form as required by law, conveying auctioneer to the highest bidder for cash or in whole or in part, express or im- deliver to the purchaser without any covenant or warranty, and all being con- the property so sold, but without any matter or condition, and all being con- plied. The trustee in the deed of any matters including the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the sale of (1) the expense of sale, (2) the balance of the proceeds of the sale of the trust property, (3) to all persons claiming the proceeds of the sale, (4) to the interest of the trustee in the property sold, (5) to the interest of the grantor in the property sold, and (6) the balance of the proceeds of the sale to the grantor or his successor in interest entitled to such proceeds as his interest in the property sold may appear in the order of distribution of the proceeds of the sale of the property sold. If the proceeds of the sale of the property sold are insufficient to satisfy the claims of the persons entitled to such proceeds, the trustee may from time to time appoint a successor or successors to the trustee and the trustee appointed hereunder may from time to time appoint a successor or successors to the trustee.

16. Beneficiary may from time to time appoint a successor or successors, to be named by the beneficiary, to execute and perform all the duties and obligations of the trustee hereunder. Upon such appointment, with all title, powers and duties conferred upon the latter shall named or appointed hereunder, each such appointment upon any trustee shall be made by written instrument of the county or counties in which the property is situated, shall be conclusive proof of proper appointment and substitution recorded in the mortgage records of the county or counties in which the property is situated, shall be executed and signed by the beneficiary and 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 record or proceeding in which grantor, beneficiary or trustee is or may be involved.

acknowledged is made a party hereto of pending sale and is
obligated to notify any action or proceeding in which grantor, beneficiary or trustee
trust or of any action or proceeding is brought by 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, 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.

10238

102220

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully seized in fee simple of said described real property and has a valid, unencumbered title thereto EXCEPT prior Mortgage in favor of Department of Veterans' Affairs, prior Trust Deed to Clem J. Pine and Ann J. Pine, and prior Trust Deed to Richard Watson Coryell and Lois Ruth Coryell, all of which buyers herein agree to assume and pay in full, 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 if 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 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.

Ronald M. Edwards
Ronald M. Edwards

Ruth Edwards
Ruth Edwards

* 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.

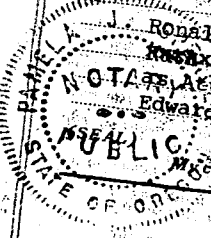
(If the signer of the above is a corporation, use the form of acknowledgement opposite.)

STATE OF OREGON, ~~CLATSOP~~ Oregon
County of Klamath ss.

This instrument was acknowledged before me on 19, by Ronald M. Edwards and Ruth Edwards

Ruth Edwards individually and Ronald M. Edwards Attorney in fact for Ruth Edwards

My commission expires: 8/16/88



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.

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: _____

Beneficiary

TRUST DEED

(FORM No. 881)

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

Edwards

Grantor
DiPietro

Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY

022000

STATE OF OREGON,
County of _____ ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ of as fee/file/instrument/microfilm/reception No. _____
Record of Mortgages of said County.
Witness my hand and seal of _____ County affixed.

NAME

By _____

Deputy

DESCRIPTION

16599

PARCEL 1

S $\frac{1}{2}$ of the N $\frac{1}{2}$ of the SW $\frac{1}{4}$ of Section 8 Township 40 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING THEREFROM:

Beginning at the Southwest corner of said N $\frac{1}{2}$ SW $\frac{1}{4}$; thence North along the West line of Section 8, a distance of 396 feet; thence East parallel to the South line of Section 8, a distance of 660 feet; thence South parallel to the West line of said Section 8, a distance of 396 feet; thence West along the South line of said N $\frac{1}{2}$ SW $\frac{1}{4}$ a distance of 660 feet to the point of beginning.

PARCEL 2

A portion of the N $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 8, Township 40 South, Range 12 East of the Willamette Meridian, being more particularly described as follows:

Beginning at the Southwest corner of said N $\frac{1}{2}$ SW $\frac{1}{4}$, thence North along the West line of Section 8, a distance of 396 feet; thence East parallel to the South line of said Section 8, a distance of 660 feet; thence South parallel to the West line of said Section 8, a distance of 396 feet; thence West along the South line of said N $\frac{1}{2}$ SW $\frac{1}{4}$ a distance of 660 feet to the point of beginning.

TOGETHER WITH THE FOLLOWING DESCRIBED EASEMENTS OF RECORD:

A strip of land 20 feet in width lying parallel with and immediately adjacent to the Easterly boundaries of Lot 17 and the East half of the Southeast quarter of Section 1 and the NE $\frac{1}{2}$ of NE $\frac{1}{2}$ and the Northerly 7 rods of the SE $\frac{1}{2}$ of the NE $\frac{1}{2}$ of Section 12, Township 40 South, Range 11 East of the Willamette Meridian.

A strip of land, twenty feet in width lying parallel with and immediately adjacent to the Northerly boundaries of Lots 17 and 18 in Section 1, Township 40 South, Range 11 East of the Willamette Meridian, extending from the Easterly boundary of right of way of the Bonanza-Malin Highway to the Easterly boundary line of said Section 1 a distance of approximately 1696.

A 30 foot easement along the North boundary of the S $\frac{1}{2}$ of Section 7, Township 40 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon.
(Affects Parcel 1)

A non-exclusive easement 10' wide for the purpose of installing and maintaining a water pipeline, recorded in Volume M77, page 22383 and also in Volume M77, page 22385, Microfilm Records of Klamath County, Oregon.

Also a non-exclusive easement to use a strip of land 30' wide along the west side of the N $\frac{1}{2}$ of the SW $\frac{1}{2}$ of Section 8, as recorded in Volume M77, page 22379 and also in Volume M77, page 22381, Microfilm Records of Klamath County, Oregon.
(Affects Parcel 2)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 15th day
of September A.D. 19 86 at 12:08 o'clock P M., and duly recorded in Vol. M86
of _____ on Page 16597
Mortgages

FEE \$13.00

Evelyn Biehn, County Clerk
By *RAM Smith*