LECOL DEED

PORNI No. \$31 Oregon Trust Deed Series TRUST DEED.	<u>K-38322</u>	Vol. M& Page 1791	7 🛞
WKatze Berring Street West 1	TRUST DEED	VOICT TOO LOGO	
Sharecen3		September ,19 86, bet	ween
OOOCO neede this	26 day of	September	
THIS TRUST DEED, MANY, as	n Oregon corporation	<u>n</u>	
OWERS DIVIDE			and
ALLANT COUNTY TITLE	COMPANY, an Oregon	n corporation , as Trustee	, and
as Grantor, KLAMATH COUNTY 111102		and the second s	
BERTHA L. WADE		The second secon	
en fintane	, 48	A second to the first of	3.1
as Beneficiary,	WITNESSETH:		perty
tt toute backeing	sells and conveys to tr	ustee in trust, with power of sale, the pro	
Grantor irrevocably grants, bargants,	and described as:	$G_{k} = G_{k}$	
in Klamath County, C	regon, describe	apropried to the control of the cont	
	THE THE PERSON AND MAD	F A PART HEREOF.	
SEE EXHIBIT A ATTA	THEN HERETO WAS LIVE	······································	100

we can us per most to a comment on which is seen and one

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the THEMPY THORICAND AND MOTION.

sum of TWENTY THOUSAND AND NO/100-

sold, conveyed, assigned or alienated by the grantor without first then, at the beneliciary's option, all obligations secured by this institute, in the convenient of the conv

(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 restriction and the property. The substitution of the property of the property. The thereof; (d) reconvey, without warranty all or any part of the property. The france in any reconveyance may be described as the "person or persons france in any reconveyance may be described as the "person or persons legally entitled thereto," and the rectiful sthereto of any matters or facts shall be conclusive proof of the truthfulness therein of any matters or facts shall be conclusive proof of the truthfulness therein of any the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by granton hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without refard to the adequacy of any security for pointed by a court, and without refard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its enast due and unpaid, and apply the same, less costs and expenses of operation and collection, including these past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's less upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The enterior upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of lire and other insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure or property, and the application or release thereof as aloresaid, shall not cure or pursuant to such more application or release

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 86.735, may cure the default or defaults. It the default consists of a failure to pay, when due sums secured by the trust deed, the default may be cured by paying the sums secured by the trust deed, the default may be cured by paying the senire 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 the default of the default of the sening cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default and expenses actually incurred in enforcing the obligation of the trust deed together with trustees and attorney's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the internal case.

together with frusties and attorneys sees 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 to none parcel or in separate parcels and shall sell the parcel or parcels at in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder to cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying shall 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 implied. The recticle in the deed of any matters of lact shall be conclusive proof the truthfulness thereof. Any person, excluding the trustee, but including the granter and beneficiary, may purchase at the sale.

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

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 sale to payment of (1) the expenses of sale, inshall apply the proceeds of sale to payment of (2) the expenses of sale, instance, (2) to the obligation secured by the trust decided of (3) to all persons attorney, (2) to the obligation secured by the trust decided trustee in the trust having recorded liens subsequent to the interest of trustee in the trust decided as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

surpus. It may no the gramer or to the successor in interest entired to such surplus.

16. Beneliciary may from time to time arguers a successor or successors to any trustee named herein or to any successor trustee appointed herein or to any successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment upon any trustee herein named or appointed hereunder. Each such appointment upon any trustee herein named or appointed hereunder. Each such appointment which, when recorded in the mortisgie records of the county or counties in 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 framtor, beneficiary or 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, trust company or savings and loan association authorized to do business under the lows of Oregon or the United States, a fille 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 lawthe grantor covenants and agrees to and with the penericiary and those claiming under mm, to fully 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.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, secured hereby, whether or not named as a beneficiary herein. In constant, the holder and owner, including pledgee, of the secure of the secur cutors, ntract culine

IN WITHING			
WIINESS	S WHEREOR	and binds all parties hereto, their heirs, legatees, devisees, administration beneticiary shall mean the holder and owner, including pledgee, herein. In construing this deed and whenever the context so requires or has hereunto set his hand the day and year first above with the legal of the lise of the lis	itors
	TILKEUF, said grant	of has hereunto and it	, the
TOTAL NOTICE: Dela	de Luis	ridid the day and war to	
as such word is defined to	the, by lining out, whichever warra (a) is applicable and the beneficie the Truth-in-Lending Act and Re- tith the Act and Regulation by m use Steventh.	inty (a) or (b) is OWENC Driver	ritt
disalant MUST comply wi	del al minimum Act and a	is a creditor COMDANTE	
if compliance with the Act is	the Truth-in-Lending Act and Re- the Truth-in-Lending Act and Re- tith the Act and Regulation by m use Stevens-Ness Form No. 1319, and required, disregard this notice	Igking ramid RV	
	arsregard this notice	or equivalent.	D
			P
use the form of acknowledgement	orporation, opposite.)	1/6. 7/arie Owens	
STATE OF OREGON,			SI
County of	\$ss.	STATE OF OREGON,	
I fils instrument income		County of Klamani	
***************************************	acknowledged before me on	This instrument was acknowledged before me on Sept. 19 85, by J. Bruce Owens & F. Marid	
	The second secon	19 85 hu T Backflowledged before me on	24
The state of the s	ranger (1997) in the second of	as President & co. Narie Oro	40
	The state of the s	as President & Secretary, respectively, of Owens Development Company, an Own	us
40-	The state of the s	of Owens Development Company, an Oregon	y-1 4
(SEAL)	Notary Public for Oregon		• • • • • •
My commission e	expires:	Motary Public for Oregon Renels	7; -#[+1.
		My commission expires: 9/23/89	1,7
		100	(3
	REQUES	T FOR THE	40
To:	To be used on	IT FOR FULL RECONVEYANCE by when obligations have been poid.	
		antigations have been paid.	
A ne undersident			
state now held by	it deed) and to reconvey with	es of indebtedness secured by any sums owing to you under a	by .
ander ti	na same. Mail reconveyance ar	Trustee indebtedness secured by the foregoing trust deed. All sums secured in directed, on payment to you of any sums owing to you under the t is of indebtedness secured by said trust deed (which are delivered that warranty, to the parties designated by the terms of wind and documents to	by term
ander ti	na same. Mail reconveyance ar	and documents to the parties designated by the terms of said trust d	by term to ; eed
you under !/	na same. Mail reconveyance ar	and documents to the parties designated by the terms of said trust d	by term to eed
y under t	na same. Mail reconveyance ar	and documents to the parties designated by the terms of said trust d	by term to eed
ATED:	ne same, Mail reconveyance an	an arranty, to the parties designated by the terms of said trust d	to eed
ATED:	ne same, Mail reconveyance an	an arranty, to the parties designated by the terms of said trust d	to eed
ATED	ne same, Mail reconveyance an	an arranty, to the parties designated by the terms of said trust d	to eed
ATED: De not lose or destroy this Trust De	ne same, Mail reconveyance and 19	an arranty, to the parties designated by the terms of said trust d	to eed
ATED: De not lose or destroy this Trust De	ne same, Mail reconveyance and 19	and documents to the parties designated by the terms of said trust d	to eed
Do not less or destroy this Trust Do TRUST DEI	ne same. Mail reconveyance and 19 19 19 19 19 19 19 19 19 19 19 19 19	an arranty, to the parties designated by the terms of said trust d	to eed
Do not less or destroy this Trust Do TRUST DEI	ne same. Mail reconveyance and 19 19 19 19 19 19 19 19 19 19 19 19 19	Beneficiary the must be delivered to the trustee for concellation before reconveyance will be made.	to eed
Do not lose or destroy this Trust Do	ne same. Mail reconveyance and 19 19 19 19 19 19 19 19 19 19 19 19 19	Beneficiary with must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON	to ;
Do not lose or destroy this Trust Do	ne same. Mail reconveyance and 19 19 19 19 19 19 19 19 19 19 19 19 19	Beneficiary the must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON, County of	to eed
De not lese or destroy this Trust De	no same, Mail reconveyance and 19 19 19 19 19 19 19 19 19 19 19 19 19	Beneficiary the must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON, Country of I certify that the within instrum	to eed
Do not lose or destroy this Trust Do	no same, Mail reconveyance and 19 19 19 19 19 19 19 19 19 19 19 19 19	Beneficiary the must be delivered to the trustee for conceilation before reconveyance will be made. STATE OF OREGON, County of I certify that the within instrum was received for record on the	ss.
Do not lose or destroy this Trust Do	red OR THE NOTE which it secures. Be	Beneficiary The must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON, Country of I certify that the within instrum was received for record on the	ss.
Do not lose or destroy this Trust Do	eed OR THE NOTE which it secures. Be Crantor SPACE	Beneficiary The must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON, Country of I certify that the within instrum was received for record on the of at	ss.
Do not less or destrey this Trust Do TRUST DEI FORM No. 1821	red OR THE NOTE which it secures. Be	Beneficiary The must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON. Country of I certify that the within instrum was received for record on the of at o'clock M., and record in book/ret/vol.	ss. ent
De not lese or destroy this Trust De	red OR THE NOTE which it secures. Be	Beneficiary The must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON. Country of I certify that the within instrum was received for record on the of at o'clock M., and record in book/roel/volume No.	ss. ent
Do not lose or destrey this Trust Do TRUST DEI FORM No. 1821	Research Mail reconveyance and provided on the NOTE which it secures. Be Grantor SPACE	Beneficiary The must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON. Country of I certify that the within instrum was received for record on the of at o'clock M., and record in book/roel/volume No. page ment/microfilm/-	ss. ent
Do not lose or destroy this Trust Do TRUST DEI FORM No. 881) STRVENS-NESS LAW PUB. CO PORTLA	Re same, Mail reconveyance and provided on the NOTE which it secures. Be ED Grantor SPACE RECOR	Beneficiary Beneficiary Beneficiary The must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON, County of I cerkify that the within instrum was received for record on the of ARESERVED at O'Clock M., and record in book/roel/volume No. page ment/microfilm/reception No. Record of Morthages of soil C.	ss. ent lay
TRUST DEI FORM No. 881] STRVENS-NESS LAW PUB. CO PORTLA AFTER RECORDING RETURN 1	Re same, Mail reconveyance and provided on the NOTE which it secures. Be Constant of the NOTE which it secures. Be Grantor SPACE RECORD RECORD RECORD RECORD RECORD RECORD RESIDENCE RESIDENCE RECORD RESIDENCE RESIDENCE RECORD RESIDENCE RECORD RESIDENCE RESIDENCE RECORD RESIDENCE R	Beneficiary The must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON, Country of I certify that the within instrum was received for record on the of	ss. ent lay
TRUST DEI FORM No. 2811 STEVENS-NESS LAW PUB. CO FORTLA Ber AFTER RECORDING RETURN THAT IS A STEVEN TO THE STEVEN THE SECOND T	Reconveyance and secure and secur	Beneficiary The must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON. Country of I certify that the within instrum was received for record on the of at o'clock M., and record in book/roel/volume No. page ment/microfilm/-	ss. ent lay
TRUST DEI FORM No. 2811 STEVENS-NESS LAW PUB. CO. FORTLA Ber AFTER RECORDING RETURN THA L. Wade Bruce Owens Realtor	Grantor SPACS Grantor SPACS GUIDANGE AND SPA	Beneficiary The must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON, Country of I certify that the within instrum was received for record on the of	ss. ent lay
TRUST DEI TRUST DEI FORM No. 8811 STEVENS-NESS LAW PUB. CO PORTLA Ber AFTER RECORDING RETURN 1	Re same, Mail reconveyance and property of the secures. Be seed OR THE NOTE which it secures.	Beneficiary The must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON, Country of I certify that the within instrum was received for record on the of	ss. ent lay

EXHIBIT A - DESCRIPTION OF PROPERTY

Lots 10, 11 and 12 in Block 11 of Irvington Heights, an 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.

The following described lots situated in the vacated portion of said

All of Blocks 2, 3, 4, 5, 8, and 9. All of Lots 1, 2, 3, 4, 5, and 6 in Block 11. All that portion of Lots 1, 2, 3, 4, 5, and 6 in Block 10, all that portion of Lots 1, 2, and 3 in Block 16, and all that portion of Lot 12 in Block 15 not included in the Nob Hill

The following described lots contained in vacated Nob Hill 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:

Block 3: Lots 1, 2, 3, 4, 5, 6

Block 5: Lots 3 and 4

Block 7: Lots 3, 4, 9, 10

Block 9: Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and that portion of Lot 12 not included in the Nob Hill Replat. Block 11: Lots 7, 8, 9, 19, 11, and 12

Block 13: Lots 2, 3, 4, 5 and that portion of Lots 1, 6, 7, and 8 Block 14:

That portion of Lots 1, 2, 3, 4, 5, and 6 not included Block 15: Lots 1, 2, 3, 4, 5, and 6 and that portion of Lots 7,

8, 9, 10, 11, and 12 not included in the Nob Hill Replat.

Also all the vacated streets and alleys adjacent to the above described vacated

STATE OF OREGON: COUNTY OF KLAMATH:

Filed for reco		OF KLAMATH:	55,	i distribution di second		
<u> </u>	tober A.D.	, 19 86 at				
FEE \$13	3.00	Mortg		Dad	dub. the 2:	nd
the state of the s	The second of the second			on Page 1 Evelyn Biehn	duly recorded in Vol	
	***************************************	and a final section of the section of the section of the section of			Clerk V	mille