NOTE. The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is on 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 title insurance company outhorized to insure itile to real property of this state, its subsidiaries, affiliates; agents or branches, the United States or any agency thereof, or an escrow agent livensed under ORS 696-505 to 696-505.

join in exclusificant allecting static ordinances, trespondences, the prediction of the second static contracting static programments, and the prediction of the second static contracting static static contracti

The above described real property is not currently used for agricul To protect the security of this trust deed, grantor agrees: 1. To protect, preserve and maintain said property in good condition and repair to do remove or demolish any building or improvement thereon: not to commit or permit any waste of said property. If good and workmanlike destored thereon, and pay when due all costs incurred thereon. To complete or restore promptly and in good and workmanlike destored thereon, and pay when due all costs incurred thereon. To complete with all laws, ordinances, restrictions, covenants, condi-tions and restrictions affecting said property. If fedicions, covenants, condi-tion could be beneficiary may require answant to the Unitorn Commer-ty filing officers or searching agencies as may be deemed desarches met-benedicary or searching agencies as may be deemed desarches the beneficiary. A To nervise and continuously maintain insurance on the buildings

by the successor trustee. 17. Trustee accepts this trust when this deed, duly executed acknowledged is made a public record as provided by law. Trustee in obligated to notify any party hereto al pending sale by law. Trustee in trust or of any action or proceeding in which dramtor, beneficiary or tru shall be a party unless such action or proceeding is brought by trustee.

surplus, it any, to the grantee or to his successer in interest entitled to such surplus. 16. Beneliciary may from time to time appoint a successor or success ors to any frustee named herein or to any successor trustee appointed herei under. Upon suck appointment, and without converse to the successor trustee, the latter shall be varied with all the conversance to the successor and substitution shall be made or appointed hereinder. Each such appointment which the recorded in the by written instrument executed by promitisen which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

the grantor and beneficiary, may purchase at the sale. 15. When trustee sells pursuant to the powers provided herein, trustee chading the proceeds of air to payment of (1) the expenses of sale, in-arriag recorded lens subsequent trustee and a reasonable charge by truster deed as their interest of the recent of (1) of (1) of (1) automy in the process of the subsequent to the interest of the trustee in the surplus, if any, to the grantwer to the interest of the trustee in the first surplus, if any, to the grantwer of this successor in interest entitled to such

logether with trustee's and attorney's lees 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 motice of sale or the time to which said sale may accinoned as provided by law. The truster may sell said property either the property so solid by law. The truster may sell said or parcels at the property so solid by law. The truster may sell said or parcels place to the higher the state of the time of sale. Trustee place to the higher the ded of any covenant or warranty, express or into the trustee the ded of any porson, excluding the trustee, but including the grant and beneficiery, may purchase at the sale. 15. When trustee sells pursuant to the powers provided herein, trustee

instrument, irrespective of the maturity gates expresses therein, or iclived, timber of graing purpose.
(a) consent to the making of any map or plat of said property: (b) inin in draming any recorder of creating any restriction thereon: (c) join in any interesting any restriction thereon: (c) join in any interesting any recorder of the property. (b) inin in thereoi. (c) ion or draming any recorder water and the property in the presence of the property in the presence of the truthereoi. (c) ion in any interesting any record presence of the property in the presence of the truthereoi. (c) ion in any interesting and presence of the property is the presence of the truthereoi. (c) ion in any interesting thereoi. (c) ion in any interesting thereoi. (c) ion is any of the truthere is the presence of the property is the interesting thereoi. (c) is any of the interesting thereoi. (c) is any of the interesting there is the interesting there is the interesting there is the interesting is any record of the truthere is the interesting of any security for any present in this presen, by agent they are interesting interesting in the interesting in the interesting in the interesting in the interesting interesting in the interesting int

sum of DIA THUUDARD TWO HURDARD FORTL ONE ARD DO/LUUD (\$6,241.66) note of even date herewith, payable to beneficiary or order and mede by grantor, the tinal payment of principal and interest hereol, it

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 thereot and all fixtures now or hereafter attached to or used in connec-for with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of

300

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plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as: Lot 11, Block 6, TRACT 1003, THIRD ADDITION TO MOYINA, according to the official

JOHN CLIFFORD DYKES and MARYLOU LORRAINE DYKES, husband and wife

as Beneficiary,

....., as Trustee, and

STEVENS NESS LAW PUB

18123

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, 19.86..., between

JOE R. RICHEY and VIRGINIA RICHEY, husband and wife

me-ma-p Vol. MSO Page TRUST DEED

FORM No. 581-Oversen Trust Deed Series--TRUST DEED. 66749

18124 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 for prior Mortgages in favor of the Department of Veterans' Affairs, recorded in Volume M78, page 15079 and Volume M79, page 15095, Microfilm Records of Klamath County, Oregon, 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 feven if granter is a natural person) are for basiness 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. * 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-Landing Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form Ns. 1319, or equivalent. If compliance with the Act is not required, disregard this notice. 0 R. Richey car Virginia Richey (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON, STATE OF OREGON. 55. County of un, Klamath County of ARY Virginia This instrument was acknowledged before me in Richey, C. Richey, C. DUB (Stime on Spence Notery Public for Oregon (SEAL) - Myrcommission expires: S/16/88 WHICH WY Notary Public for Oregon (SEAL) My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when abligations 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: uterse de l'entre de la composition de la grande de la composition de la composition de la composition de la c Contraction de la composition de la comp Beneficiary Do not lose or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made. TRUST DEED STATE OF OREGON County of Klamath (FORM No. 881) **8**S. 11 I certify that the within instrument was received for record on the ... 3rd... day Joe R. & Virginia Richey at 4:11 o'clock P. M., and recorded in book/reel/volume No. 186 on page 13123 or as fee/file/instru-SPACE RESERVED Grantor FOR John Clifford Dykes ment/microfilm/reception No....60749., RECORDER'S USE & Marylou Lorraine Dykes Record of Mortgages of said County. Beneficiary reference al calebra Witness my hand and seal of * letter programation AFTER RECORDING RETURN TO County affixed.

MOUNTAIN TITLE COMPANY 6636

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the part was been

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Fee: \$9.00

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By

NAHZ

Evelyn Biehn, County Clerk

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Deputy