TRUST DEED

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THIS TRUST DEED, made this 11th day of	AUGUST 19 86 , between
FRED FLETCHER	, as Trustee, and
antor, BEND TITLE COMPANY TRI COUNTIES BANK,	100000000000000000000000000000000000000
40.00 P. 2.555	33,000

as Beneficiary,

as Gr

ps belle / know WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property er There is the second in KLAMATH County, Oregon, described as: ing for early be about

LOTS 6,7, and 8, IN BLOCK 77, KLAMATH ADDITION TO THE CITY OF KLAMATH FALLS, IN THE COUNTY OF KLAMATH, STATE OF OREGON. na en anteny lata herra beseinan ana alika, sehiak di besinara belit sobst dendamentali e dhe diginerisan borbandi A

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

sum of SEVENTY THOUSAND FIVE HUNDRED SIXTY-SIX AND 34/100's****** (\$70,566.34) ********

note of even date herewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner 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. Sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary. It is instrument, irrespective of the maturity dates expressed therein, or 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.

sold. Conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this instrict therein, shall become immediately due and payable.

The chove described real property is not currently used for ogsicultary the converse of the

(a) consent to the making of any map or plat of said property; (b) join in draining any easement or creating any restriction thereon; (c) join in any dranting any easement or creating any restriction thereon; (c) join in any dranting any easement or creating any restriction thereon; (c) join in any subordination or other, agreement allecting this deed or the lien or charge subordination or other, agreement allecting this deed or the lien or charge subordination or other, agreement all or any part of the property. The thereof; (d) reconveyance mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor 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 regard 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 own name sue or otherwise collect the rents, issues and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering 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 release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may deven the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortigage or dict the trustee to foreclose this trust deed by in the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortigage or dict the trustee of loreclose this trust deed by in the profession of trustee shall list the time and place of saic, give notice hereby whereupon the trustee shal

the manner provided in ORS 86.735 to 86.795.

13. After 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, method the featual to mists of a failure to pay, when due, 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 not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all cost defaults, the person effecting the cure shall pay to the beneficiary all cost defaults, the person effecting the cure shall pay to the beneficiary all cost defaults, the person effecting the cure shall pay to the beneficiary all cost defaults, the person effecting the cure shall pay to the beneficiary all cost defaults, the person attention of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the sale shall be readed.

together with trustee's and attorney's tees 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 non-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 for cash, payable at the time of sale. Trustee shall deliver to the purchaser is deed in form as required by law conveying shall deliver to the purchaser is deed in form as required by law conveying the property so sold, the deed of any matters of lact shall be conclusive proplied. The recitals in the deed of any matters of lact shall be conclusive proplied. The trusteens thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

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

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 experses of sale, including the compensation of the trustee and a reasonable carge by trustee's cluding the compensation of the trustee and a reasonable of 30 to all persons attorney. (2) to the obligation secured by the trust deed (3) to all persons to the condensation 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 successor in interest entitled to such surplus.

16. Repulsivation was the surplus of the surpl

surplus, it any, to the granter or to his successor in interest entitled to such surplus.

16. Beneliciary may from time to time appoint a successor or successor to any trustee named herein or to any successor trustee appointed herein or to any successor trustee appointed herein trustee, the latter shall be vested with all title, powers and ditties conditioned upon any trustee herein named or appointed hereindee. But such appointment upon any trustee herein named or appointed hereindee. But such appointment which, when recorded in the mortisist 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 notily any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee trust or of any action or proceeding is brought by trustee.

mey, who is an active member of the Oregon State Bar, a bank, trust company or the United States, a title insurance company authorized to insure title to real or any agency thereof, or an excrow agent licensed under ORS 696.505 to 696.585. NOTE: The Trust Deed Act provides that the trustee hereunder must be either an or savings and loan association authorized to do business under the laws of Or property of this state, its subsidiaries, affiliates, agents or branches, the United S

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

1986-87 Taxes, a lien in an amount not yet due and payable.

and that he will warrant and forever defend the same against all persons whomsoever.

Grantor and Beneficiary expressly understand and agree that, by the acceptance of this Trust Deed, Beneficiary shall not be entitled to any deficiency in the event of default by Grantor of either this Trust Deed or the Promissory Note secured by it and Beneficiary has expressly waived any right it may have to take a personal judgment against Grantor in the event of default.

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 terminine 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. FRED FLETCHER (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON. STATE OF OREGON. County of KLAMATH) ss. County of This instrument was acknowledged before me on AUG. 27, 19...86 by This instrument was acknowledged before me on . FRED FLETCHER Notary Public for Oregon (SEAL) OTARY Notary Public for Oregon My commission expires: 6-1-79 (SEAL) My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been p, 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 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: destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made IN SHEE CORPUSED OF KLAMATH. TRUST DEED STATE OF OREGON. (FORM No. 881) County of Klamath EVENS-NESS LAW PUB. CO., PORTLAND, ORE I certify that the within instrument was received for record on the 11thday FLETCHER March i Omilian, describigi anti entition tendencing through paid **भ**रते व्यक्ति वसम्बद्धाः हुन्। ह

SPACE RESERVED FOR TRI COUNTIES RECORDER'S USE san conmine renkt Beneticiary COMMENT AFTER RECORDING RETURN TO "" D, made th Fee: \$9.00

TRUST DEED

of March 1987, at 3:04 o'clock P.M., and recorded in book/reel/volume No. 187 on page 3927 or as fee/file/instrument/microfilm/reception No. 72251, Record of Mortgages of said County. Witness my hand and seal of County affixed.

> Evelyn Biehn, County Clerk Deputy

10 B. T. C. N.W. WAII BEND OR 97701 Attn: G. Anderson

BENEFICIARY -