FORM No. \$81-Oregon Trust Deed Series-TRUST I	ATC #M3085		VENS-NESS LAW PUB. CO., PORTLAND, OR. 9	7804
ok 73077	TRUST D			
THIS TRUST DEED, me JOHN DALTON, SR. and D	de thisda PEGGY DALTON, husband		, 19	
	COOLI INC an Orego	n Corporation	, as Trustee, a	and
as Grantor, <u>ASPEN TITLE & E.</u> DONALD RAY CHUM and J	ODY JEANNE CHUM			,
as Beneficiary,	WITNESS	SETH:		
inKlamath	s, bargains, sells and conve .County, Oregon, described	eys to trustee in trust, wi 1 as:	th power of sale, the prope	erty
Lot 5, Block 7, Tract Klamath, State of Ore	No. 1003, THIRD ADD	ITION TO MOYINA, in	the County of	
THIS TRUST DEED IS A TO A FIRST MORTGAGE I DIRECTOR OF VETERANS	IN FAVOR OF STATE OF	D IS BEING RECORDED OREGON, REPRESENTED	SECOND AND JUNIOR AND ACTING BY THE	
together with all and singular the ter now or herealter appertaining, and th tion with said real estate.	e rents, issues and protice there	t and advantage of granter	herein contained and payment o	of th
sum of TWENTY SIX THOUSAN	D FOUR HUNDRED SIXIX	FIVE AND 097 100		vissor
note of even date herewith, payable to not sooner paid, to be due and paya The date of maturity of the de becomes due and payable. In the even sold, conveyed, assigned or alienated then, at the beneficiary's option, all	ble April 1 ble April 1 bbt secured by this instrument is ent the within described proper d by the grantor without first obligations secured by this inst end environment	, 19	hich the final installment of said interest therein is sold, agreed consent or approval of the benefi maturity dates expressed there	d noi to b liciar
herein, shall become immediately due The above described real propert To protect the security of this	A IS NOT COMMINY ORACI TOT CARLENT			join in ai
To protect the security of this 1. To protect, preserve and mainta and repair: not to remove or demolish any not to commit or permit any waste of said p 2. To complete or restore prompt manner any building or improvement whic destroyed thereon, and pay when due all cos 3. To comply with all laws, ordina- tions and restrictions allecting said propert join in executing such linancing statements cial Code as the beneliciary may require proper public offices, as well as by filing officers or searching agencies as	in said property in good columns, roperty. by and in good and workmanlike h may be constructed, damaged or is incurred therefor. naces, regulations, covenants, condi- y; if the beneficiary so requests, to pursuant to the Uniform Commer- and to pay for liling same in the the cost of all ling same made	subordination or other affectment thereol; (d) reconvey, without wi frantee in any reconveyance mi legally entitled thereto," and the be conclusive proof of the truth services mentioned in this parafrag 10. Upon any delault by time without notice, either in p pointed by a court, and without the indebtedness hereby secured, erty or any part thereol, in its	prantor nereducer, or by a receiver to regard to the adequacy of any secu- enter upon and take possession of sai own name sue or otherwise collect th	ty. T. perso ts shi of t at a be a urity i id pro- be rem be sam
beneliciary. 4. To provide and continuously m now or herealter erected on the said prem and such other haards as the beneliciary an amount not less than full. inSu companies acceptable to the beneliciary. policies of insurance shall be delivered to if the grantor shall fail for any reason to deliver said policies to the beneliciary at h	maintain insurance on the buildings nises against loss or damage by lire may from time to time require, in TAD LE. VALUE , written in with loss payable to the latter; all the beneficiary as soon as insured; procure any such insurance and to east litteen days prior to the expira- current placed on with buildings.	less costs and expenses of operati- ney's lees upon any indebtedness ficiary may deterrine. 11. The entering upon 4 collection of such rents, issues a insurance policies or compensatio property, and the application or waive any default or notice of pursuant to such notice.	ion and chiefeby, and in such order a and taking possession of said proper nd profits, or the proceeds of lire an no rawards for any taking or damag release thereot as aloresaid, shall not default hereunder or invalidate any a default hereunder of any indebtredress	us bei rty, i nd oti fe of cure act do secu
the beneficiary may procure the samurance collected under any lire or other insurance ciary upon any indebtedness secured here may determine, or at option of beneficiar, iny part thereol, may be released to gran not cure or waive any default or notice of act done pursuant to such notice. 5. To keep said premises tree tro	e policy may be applied by beneti- by and in such order as beneticiary y the entire amount so collected, or tor. Such application or release shall delault hereunder or invalidate any m construction liens and to pay all	hereby or in his performance of declare all sums secured hereby event the beneficiary at his elec in equity as a mortgage or dire advertisement and sale. In the 1 execute and cause to be recorde to sell the said described rea hereby whereupon the trustee s whereby or them enquired by la	any agreement incruinds, inc of the second tion may proceed to foreclose this tru- ext the trustee to foreclose this trust after event the beneficiary or the trus d his written notice of default and his 1 property to satisfy the obligation hall fix the time and place of sale, fiv x and proceed to foreclose this trust	such ust d deed stee si s elect s elections
against said property before any part of charges become past due or delinquent an to beneticiary: should the grantor fail to ments, insurance premiums, liens or othe by direct payment or by providing be	d promptly deliver receipts therefor make payment of any taxes, assess- r charges payable by grantor, either reliciary with lunds with which to be payment thereol.	the manner provided in UKS and 13. After the trustee has sale, and at any time prior to 5 sale, the grantor or any other p the default or defaults. If the	is commenced foreclosure by advertisen is days before the date the trustee conc person so privileged by ORS 86.753, r delault consists of a failure to pay, w detail desult may be curred by pa	ment ducts may when wing
and the amount so paid, which have a solution of the solution	ribed in paragraphs 6 and 7 of this e a part of the debt secured by this arising from breach of any of the with interest as aforesaid, the prop- the grantor, shall be bound to the payment of the obligation herein be payment of the obligation herein	entire amount due at the time not then be due had no delault being cured may be cured by obligation or trust deed. In a delaults, the person ellecting t and expenses actually incurred	G. the curve other than such portion to occurred. Any other default that is ci- tendering the performance required u y case, in addition to curing the d he cure shall pay to the beneliciary in enforcing the obligation of the tr rney's tees not exceeding the amounts	apabl under lefault all c rust
out notice, and the monpayment there is a secured by this trust deconstitute a breach of this trust deconstitute a breach of this trust deed. 6. To pay all costs, lees and exp of title search as well as the other costs in connection with or in enforcing this of lees actually incurred. 7. To appear in and delend any	d immediately due and payable and enses of this trust including the cost and expenses of the trustee incurred bligation and trustee's and attorney's y action or proceeding purporting to publicate and in any suit.	14. Otherwise, the sale place designated in the notice be postponed as provided by in one parcel or in separate auction to the highest bidder ahall deliver to the purchaser the property so sold, but with align the second by the ded	shall be held on the date and at the of sale or the time to which said law. The trustee may sell said proper narcels and shall sell the parcel or j for cash, payable at the time of sale its deed in form as required by law of out any covenant or warranty, expre of any matters of fact shall be conclu	ess or
action or proceeding in which the benefic- any suit for the foreclosure of this deer cluding evidence of title and the benefic amount of attorney's fees mentioned in fixed by the trial court and in the even decree of the trial court, grantor furthen nellate court shall adjudge reasonable a	d, to pay all costs and expenses, in- iary's or trustee's attorney's lees; the this paragraph 7 in all cases shall be t of an appeal from any judgment of t of an appeal with sum as the app	 of the truthfulness thereof. At the grantor and beneliciary, m 15. When trustee sells shall apply the proceeds of sa cluding the compensation of 11 attorney, (2) to the obligator having recorded liens subsequences 	by person, excluding the truster, but ay purchase at the sale. pursuant to the powers provided here le to payment of (1) the expenses of the trustee and a reasonable charge by a secured by the trust deed. (3) to a ent to the interest of the trustee in the order of their proving and	in, fr of sale y fru all pe the d (4
ney's lees on such appeal. It is mutually agreed that: 8. In the event that any portion under the right of eminent domain or co right, if it so elects, to require that all as compensation for such taking, which to oay all reasonable costs, expenses a	or all ol said property shall be taker ndemnation, beneliciary shall have th or any portion of the monies payablo are in excess of the amount requirer of altorney's lees necessarily paid of altorney's lees necessarily paid of	deed as their interests may ap- surplus, it any, to the grantor aurplus. 16. Beneliciary may fr sors to any trustee named her r under. Upon such appointme f trustee, the latter shall be very	pear in the outer of nine posity and or to his successor in interest entitle on time to time appoint a successor rin or to any successor trustee appoint ent, and without conveyance to the sted with all title, powers and duties a successor with an outer and such ap-	or su inted cont
applied by it lirst upon any reasonable both in the trial and appellate courts, ficiary in such proceedings, and the b secured hereby; and grantor agrees, at and execute such instruments as shall pensation, promptly upon beneficiary's 1	costs and expenses and attorney's lees necessarily paid or incurred by bene alance applied upon the indebtednes its own expense, to take such action be necessary in obtaining such com request.	and substitution shall be made which, when recorded in the which the property is situated, of the successor trustee. 17. Trustee accepts the accorded ged is made a pub	by written institution electric of o montfage records of the county or c shall be conclusive proof of proper ap his trust when this deed, duly erect	cuted
9. At any time and from time liciary, payment ol its fees and preser endorsement (in case ol tull reconveyan the liability ol any person for the pay NOTE: The Trust Deed Act provides that	tation of this deed and the note for ces, lor cancellation), without allectin ment of the indebtedness, trustee ma	or obligated to notify any party of trust or of any action or pro- by shall be a party unless such a	he record as provide by the second by the second as provide by the second by the secon	or ti stee,

5599 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 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 it 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 teminine 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 2, 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. 6J 0 50 alton (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. This instrument was acknowledged before me on County of April 1987, by April 1987, by John Daltons, Sr. and Peggy Dalton Notary Public for Notary Public for This instrument was acknowledged before me on . hv 84 62 Re In tons Notary Public for (SEAL) Oregon Notary Public for Oregon My commission expires: 3 °c 22-My commission expires: (SEAL) Sec. B. 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: 10 Beneficiary of lese or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be mu TRUST DEED (FORM No. 881) LAW PUB. CO., PORTLAND. OR STATE OF OREGON, TEVENS-NESS County of Klamath 85. I certify that the within instrument John Dalton, Sr. was received for record on the 3rd day of . AprilPeggy...Dalton....., 19.87 at 3:29 o'clock P.M., and recorded Grantor SPACE RESERVED in book/reel/volume No. _______ on page _______ or as fee/file/instru-Donald Ray Chum FOR RECORDER'S USE ment/microfilm/reception No. 73077Jody...Jeanne...Chum. Record of Mortgages of said County. Baneliciary Witness my hand and seal of AFTER RECORDING RETURN TO County affixed. ASPEN TITLE & ESCROW Collection Department Evelyn Biehn. County Clerk. 34.3 By Am And TITLE Pee: \$9.00 Deputy