74125

Lee: STRUST DEED

THIS TRUST DEED, made this 28th day of April

JERRY LEE PRICE AND MARY E. PRICE, husband and wife as Grantor, KLAMATH COUNTY TITLE COMPANY

VIRGINIA J. PAYNE

as Beneficiary,

in

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property Klamath County, Oregon, described as:

The North 120 feet of Lots 75 and 76 of Yalta Gardens according to the official plat thereof on file in the office of the County Clerk of STATE OF ORL

fore we desired this Trust Bead Od this NOTE which is section. The must be delivered to the trustee

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 SIXTY TWO THOUSAND NINE HUNDRED TEN AND NO 100/S--

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

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

1. To protect, preserve and maintain said property in good condition, and repair, not to termove or demolish any building or improvement thereon; and repair, not to termove or demolish any building or improvement thereon; 1. To complete or restore promptly and in good and workmanlike destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions with all laws, ordinances, regulations, covenants, conditions and restrictions sat settlements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for illing same in the by illing officers or starching agencies as may be deemed desirable by the beneficiary.

iom in assertications allecting, said property. Its insoliciary or request, cial Code as the such financing stetements pursuant to the inform Commercial Code as the such financing stetements pursuant to the information of the cial Code as the such financial code as the cost of the said proper public offices or searching stepches as may be deemed desirable by the by lifting officers or searching stepches as may be deemed desirable by the public offices or searching stepches as may be deemed desirable by the public offices or searching stepches as may be deemed desirable by the public of the the stepches of the said premises against loss or damage by the commendation of the said premises against loss or damage by the commendation of the said premises against loss or damage by the commendation of the said premises against loss or time require, in companies occless than 4...CINSUIT of the said to time require, in companies occless than 4...CINSUIT of the said to time require, in companies occless that he delivered to the beneficiary with out-the said policies of insurance and policies of insurance and the said the

(a) consent to the making of any map or plat of said property: (b) join in francing any easement or creating any restriction thereon; (c) join in any standing any easement or creating any restriction thereon; (c) join in any subordination or other agreement aftering this deed or the life of charge subordination or other agreement aftering this deed or the life or charge faculty in any reconvey without warranty, all or any part of the property. The legisle in any reconveyance may described as the "person persons the control of the property and property of the property of the property and property of the prope

the manner provided in ORS 86.735 to 86.795. to rorectose this trust deed in I.3. Aller the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the task of an one of the desired to the trustee conducts the the desired to desailts. It the desailt consists of a sailure to pay, when due, sums secured by the trust deed, the desailt may be cured by paying the entire amount due at the time of the cure other than such portion as would be sing cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default of considerable person effecting the cure and pay to the beneficiary incurred in enforcing the obligation of the trust deed not and expenses actually incurred in enforcing the obligation of the trust deed by law.

together with trustees 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 not be postponed as provided by law. The trustee may sell said property either one parcel or in separate parcels and shall sell the parcel or precise at shall deliver to the purchaser its deed in John as required by law contained the property so sold, but without any towers not warranty, express or implied. The recitals in the deed of any matter of lact shall be conclusive proof the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the nowers provided berein trustee.

the grantor and beneticiary, 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, including the compensation of the trustee and a resonable charge by trustee's nationey, (2) to the obligation secured by the trust deed, (3) to all persons deed as their interests and present to the interest of their interests may appear in the order of their priority and (4) the surplus.

surplus.

16. Beneliciary may from time to time appoint a successor or successurplus.

16. Beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein trustee, the latter shall be vested with all titls, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment of and substitution shall be made by written instrument executed by beneliciary, 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 long trustee accepts the reserved as provided by law. Trustee is not acknowledged is made a public record as provided by law. Trustee is not published to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which frantor, beneficiary or trustee.

And the 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 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.

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disclosures	for this purpose use Stevens-Net	ss Form No. 1319; or equivalent disrogard this notice.	MARY E. PRI	CE TILLO	
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