74499

TRUST DEED

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T	UIC TRIIST DEED made this	8th	dav of	May	19	<u>87, 1</u>	between
KE.	HIS TRUST DEED, made this NNETH D. WRIGHT and CHARL	ENE WRIGHT,	husband a	nd wife			
••••							,
as Grant	or, MOUNTAIN TITLE COMPA	NY OF KLAMAT	TH COUNTY	•••••	, as	Trust	tee, and
PH	ILIP A. BUMGARDNER and E	NICE L. BUMO	GARDNER, 1	nusband and wif	e		
as Benefi	ciary,	127 TT N	FCCFTH.				

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

See attached legal description of which is made a part hereof by this reference.

TOGETHER WITH a 1980 KOZY, double-wide Mobile Home, Oregon License #X167390, and Serial #MD2394AB, which is firmly affixed to land described herein.

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 connections.

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the FORTY-TWO THOUSAND AND NO/100 ---

sum of ....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, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair: not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such limancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by tiling officers or searching agencies as may be deemed desirable by the beneficiary.

tions and restrictions affecting said property: It the teacher Uniform Commeroin in executing such imancing statements parabuse to the Uniform Commeroial Code as the beneficiary may see a second of all lien searches made
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by lind of the provide and continuously maintain insurance on the buildings
now or hereafter erected on the said premises against loss or damage by line
and such other hazards as the beneficiary nay from time to time require in
an amount not less than \$.\_\text{LL}\_\text{LLSUTGLDL}\_\text{MCL}\_\text{LL}\_\text{LISUTGLDL}\_\text{LL}\_\text{LISUTGLDL}\_\text{LL}\_\text{LISUTGLDL}\_\text{LL}\_\text{LL}\_\text{LISUTGLDL}\_\text{LL}\_\text{LL}\_\text{LISUTGLDL}\_\text{LL}\_\text{LL}\_\text{LL}\_\text{LL}\_\text{LISUTGLDL}\_\text{LL}\_

(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 subordination or other agreement affecting this deed on the liver or harder theteol; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described any matters or letts shall be conclusive proof of the truthfulness thereof, and the recitals thereof, and my matters or letts shall be conclusive proof of the truthfulness thereof. Truster's fees for any of the services mentioned in this parakingth 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 receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and ask possession of said property or any part thereof, in its own name and ask possession of said property or any part thereof, in its own name and ask possession of said property or any part thereof, in its own name and ask possession of said property is used and prolits, including those 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 entering upon and taking possession of said property, the collection including reasonable attorns and polits, or the proceeds of ire and other property, and the application or release tereof as aloresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

11. The entering upon and taking possession of said property, the collection of such rents, issues and prolits or the proceeds of ire and other property, and the application or release tereof as aloresaid, shall not cure of waive any default or notice of default hereunder or invalidate any act done pursuant to such noti

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, may cure the delault or delaults. It the delault consists of a lailure to pay, when duc, sums secured by the trust deed, the delault 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 delault occurred. Any other delault 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 delaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and altorney's less not exceeding the amounts provided by law.

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 in one parcel or in sell parcels and shall sell the parcel or parcels at auction to the highest bidder for each, payable at the time of sale. Trustee hall deliver so hold, but without any covenant or warranty, express or important participated in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneliciary, may purchase at the sale.

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, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest 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.

surplus.

16. Beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the 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 and substitution shall be made by written instrument executed by beneliciary, which, when recorded in the mortdage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

ot 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 grantor, 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 sovings 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 properly of this state, its substitutions, 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 lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto except

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).

(A) X (

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 yearffirst 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 Stavens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice. KENNETH D. STATE OF PREGON STATE OF OREGON, County of ..... This riskument was acknowledged before me on This instrument was acknowledged before me on .... KENNETH D. WRIGHT and CHARLENE WRIGHT. Notary Public for Oregon (SEAL) My commission expires: (SEAL) My commission expires: REQUEST FOR FULL RECONVEYANCE used only when obligations have been paid. ..... Trustee The undersigned is the legal owner and holder of all indebtedness secured by the toregoing 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: et lese or destrey this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be m TRUST DEED STATE OF OREGON. (FORM No. 881) County of ..... STEVENS-NESS LAW PUB. CO., PORTLAND, OR I certify that the wifthin instrument was received for record on the ...... day Kenneth D. Wright & Charlene.. ...,......, 19......, Wright at ...... o'clock ..... M., and recorded SPACE RESERVED in book/reel/volume No. ..... on FOR page ...... or as fee/file/instru-Philip A. Bumgardner & Eunice. ment/microfilm/reception No..... RECORDER'S USE Bumgardner Record of Mortgages of said County. Witness my hand and seal of Beneficiary County affixed. AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY TITLE \* 3 ( i , i ) Ву ..... Deputy

## DESCRIPTION SHEET

A parcel of land situated in Government Lots 2 and 3, Section 17, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a one half inch iron pin marking the Southeast corner of said Government Lot 3, thence from said point of beginning North 89 degrees 50' 09" West along the South line of said Government Lot 3, 530.75 feet to a point on the West line of said Government Lot 3, thence Northwesterly along the Westerly lines of said Government Lot 3, 3 and 2 the following three bearings and distances: North 15 degrees 33' 51" West 158.00 feet, North 00 degrees 37' 20" West 860.08 feet; thence North 35 degrees 40' 37" West, 673.82 feet, thence South 89 degrees 50' 09" East 955.84 feet to a one half inch iron pin on the East line of said Government Lot 2, thence South 00 degrees 43' 19" feet to the point of beginning with bearings based on survey No. 3268.

STATE OF OREGON: COUNTY OF KLAMATH:	66
This is a	აა.

Filed for	record at re		SS.		
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