Beginning at the most Easterly corner of Lot 10 in Block 27 of FIRST ADDITION TO THE CITY OF KLAMATH FALLS, OREGON; thence in a Northwesterly direction along the Westerly line of Third Street, 38 feet; thence Southwesterly parallel with Grant Street, 70 feet; thence Southwesterly parallel with Grant Street, 70 feet; thence the Northerly line of Grant Street; thence the Northerly line of Grant Street; Southeasterly parallel with initia Street, 35 leet to the Mortnerly line of Grant Street thence Northwesterly along the Northwesterly along the Northerly line of Grant Street, 70 feet to the point of beginning; being a part of Lots 9 and 10 in said Block and

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if the date of maturity of the debt secured by this instrument is the date, 19.

Soft, conveyed, satigned or alienated by the grantor without first having obtained the written consent or approval of the farein is sold, agreed to be the elevant by this instrument, irrespective of the maturity dates expressed therein, or approval of the beneficiary, and payable.

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

(a) consent to the making of any man or plat of said property: (b) join in

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

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

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and repair not to remove as demoltal any building or improvement foreign on the computer or reason any pulling or improvement thereign;

and to computer or reason any such as and property in good and workmanlike of the contracted or improvement which may be constructed, damaged or improvement which may be constructed, and the second with leasning and property: it relations, coverants, conditions and recenting work leasant may be usuant to the Uniform Commercial Code as the hemiciany statements pursuant to the Uniform Commercial Code as the hemiciany syrequire and to pay for tiling same in the particular statements of the property statement of the cost of all lies same in the hemiciany.

A To provide and continuously maintain insurance on the helicitude

som an experience already laws, ordinates, surred theretor, distances, comments, conditions of Code color and the Property; if you deliations, covernants, conditions of Code of the Semeticary of Malerments puryus beneficiary so request in the property public of the Semeticary of Malerments puryus beneficiary to request in the property public of the Semeticary of Sements and the Cod of all limit same in the Beneficiary.

Sy thing of tree or searched affects as may be deemed desirable by the sements against the property of the property from the property of the property of the property from the propert

cultural, timber or graing purposes.

(a) consent to the making of any map or plat of said property; (b) join in a granting any easement or creating any restriction thereon; (c) join in any subordination or other affecting this ded on the lien or charge subordination or other affecting this ded on the lien or charge in the creating the subordination or other affecting this ded on the lien or charge is the conclusive proof of the truthfulcials therein of any matters or fact shall be not less than \$5.

10. Upon any default by fauntor hereunder, beneficiary may at any pointed by a course, either in persand to the adequacy of any secrity of the pointed by a course, either in persand to the adequacy of any secrity of the pointed by a course, either in persand to the adequacy of any secrity of any part theory, in its own supon and take possession of any secrity or any part theory secured, error, or any part theory secured, error, and the adequacy of any secrity or any part theory in its own supon and take possession of said property, or any part theory of the part of the adequacy of the same, less upon any independent part of the and unpaid, and apply the same, less upon any independent part of the angle after the proceeding the same, likely may determine, upon and taking possession of said property, the concepts, and the application or release the same and the proceeding of the application or release the proceeding of the application of release the proceeding of the angle after any default or point or release the proceed or invalidate any act done pursuants o such notice.

11. The entering upon and taking possession of said property, the property, and the application or release therefore any taking of the angle of the pursuants of such notice.

12. Upon default by grantor in payment of any indebtedness secured default hereunder, the beneficiary act his performance of any afferment hereunder, the be

the manner provided in ORS 86.733 to 86.795. To foreclose this trust deed in sale, and at any time prior to 5 days before the date the trustee conducts and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, the frantor or any other person so privileged by ORS 86.753, may the default or delaults. It the default consists of a failure to pay, when due can it amount due at the time of the dealult may be cured by paying due not facilitate to the trust deed, the cure other than such portion as would be sured by the default occurred. Any other dealult that is capable of defaults or trust deed. In any case, the performance required under the object of the deed in any case, and dition to the deed to default occurred in a default or trust deed. In any case, and all pay to the beneficiary all costs and effecting the cure shall pay to the beneficiary all costs by law.

14. Otherwise, the sale shall be held on the date and at the time and th

logether with trustee's and attorney's less 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 nay one parcel or in separate parcels and shall sell the parcel or in separate parcels and shall sell the parcel or parcels and shall sell the parcel or parcels are shall deliver to the purchaser its deed in form as required to a sale. Trustee the parcels are the parcel or parcels are the parcel or parcels are parcels and form as required by law convenient or the trustee of the recitals in the deed of any matters of fact shall be conclusive proof the grantor and beneficiary, may purchase at the sale.

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

the grantor and beneficiary, may person, excluding the trustee, but including 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 companion of the top payment of (1) the expenses of sale, instrument, (2) to the obligation secured by the trust deed, (3) to be presented to the interest of the trust of the trust of the trust of the trustees are surplus, if any, to the grantor or to his successor in interest entitled to such 16. Beneficiary may from time to

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

16. Beneliciary may from time to time appoint a successor or successor successor in the successor or successor interests to any successor trustee appointed herein or to any successor trustee appointed herein frustee, then such appointment, and without conveyance to the successor trustee herein named or appointed herein the powers and tiles conlered with all the property of the successor trustee herein named or appointed hereinder. Each such dies confirmed which, when recorded at the mortale records of the county of counties in of the successor trustee.

of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and exknowledged is made a public record as provided by law. Trustee is not obligated to notify any party here 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.

halfs. The four Deed Air provides that the trustee hereunder must be either an attamey, who is an active member of the Oregon State Bar, a bank, trust company property of this same, its substances, afficiency, against or branches, the United States or any agency thereof, or an excow 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: (2) Primarily for grantor's personal, tamuly or household purposes (see Important Notice below), 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: Deliete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (c) is applicable and the beneficiary is a creditor as such ward is defined in the Truth-in-lending Act and Regulation Z, the beneficiary MUST camply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If campliance with the Act is not required, disregard this notice. BRIAN M. CAPELL 10 a (If the signer of the above is a terperation, use the form of acknowledgement opposite.) JEAN CAPELL STATE OF CALIFORNIA STATE OF OREGON, County of Orange County of This instrument was acknowledged before me on June 25 ... 87 ... This instrument was acknowledged before me on 19 87 BRIAN M. CAPELL and JEAN CAPELL Carol a G Notary Public for Callf (SEAL) Notary Public for Oregon Official State Nov. 4, 1988 My commission expires: (SEAL) CAROL A. GLENN Notary Public-California Principal Office In REQUEST FOR FULL RECONVEYANCE Orange County
My Comm Ettp. Nov. 4, 1988 To be used only when obligations have been paid. Trustee s 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: Beneficiary was be delivered to the trustee for concellation before reconveyance will be made. TRUST DEED STATE OF OREGON, (FORM No. REI] County ofKlamath I certify that the within instrument BRIAN M. CAPELL and JEAN CAPEI was received for record on the ... 29 thday June , 19 87, at11:05 o'clock A...M., and recorded SPACE RESERVED in book/reel/volume No. ... M8.7..... on ALOIS P. HAKENWERTH page ...11303..... or as fee/file/instru-FOR RECORDER'S USE ment/microfilm/reception No. ...76263 Record of Mortgages of said County. Beneticiary Witness my hand and seal of AFTER RECORDING RETURN TO County affixed. MOUNTAIN TITLE COMPANY OF Evelyn Biehn County Clerk KLAMATH COUNTY By Am Smill Deputy S#15#1.7 Fee: \$9.00