## TRUST DEED

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THIS TRUST DEED, made this 7th day of APRIL 19 87, between arles Wa Young and Esther J. Young Husband and Wife, Luanna M. Page, an unmarried Grantor, as Trustee, and FN REALTY SERVICES, INC., a CALIFORNIA CORPORATION, TRUSTEE as Beneficiary.

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH COUNTY, OREGON, described as:

35 of Tract 1184-Oregon Shores-Unit 2-1st Addition as shown on the map filed on November 8, 1978 in Volume 21, Page 29 of Maps in the office of the County Recorder of said County.

\_ 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 not unonce paid, to be due and payable May 15 

obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all experted therein, or herein, thall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

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

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

2. To complete or return promptly and in good and workmanlike mainter any building or improvement while may be constructed, damaged or destroyed thereon, and pay when due all costs and property; if the beneficiary to equestic to nom in executing restrictions affecting and property; if the beneficiary to equestic to nom in executing any fine and property; if the property of the

wave any default or notice of default hereunder or maintain any act done purmant to such notice.

5. To keep said premises free from construct in hens and to pay all taxes. So To keep said premises free from construct in hens and to pay all taxes assessments and other charges that may be levied or awested upon or against said property before any part of such taxes assessments and other charges become pattern of any taxes assessments made there charges become pattern or fail to make payment of any taxes assessments murance premiums house other charges payable by grantly takes assessments murance premiums house beneficiary with funds with which to make any payment, beneficiary may at its beneficiary with funds with which to make any payment, beneficiary may at its applian, make payment thereof, and the amount to paid, with interest at two-rised in forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed we be added to and become a part of the fundamental paragraphs 6 and 7 of this trust deed we end any result arising from breach of any of secured by this trust deed, without was end any result arising from breach of any of the covernants hereof and for such as a constitution, with interest as aforesaid, the property the covernants hereof and for such as a constitution, which interest as aforesaid, the property of the obligation herein described, an expensition payments shall be immediately due and payable and constitute a breach of this trust deed immediately due and payable and constitute a breach of this trust deed in the obligation.

6. To pay dit costs, fees and expenses of this trust including the costs and expenses of this trust including the cost of the costs and expenses of this trust including the costs and expenses o

with this obligation.

7. To appear in and defend any action or proceeding purporting to affect the form of the proceeding of the proceeding of the beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including any suit for the foreclosure of this deed, to pay all costs and expenses, must not trustee the proceeding to the trustee of title and the beneficiary or the trustee then the prevailing party shall between the grantor and the beneficiary or the trustee then the prevailing party shall between the grantor and the beneficiary or the trustee then the prevailing party shall be ween the grantor and the beneficiary or the trustee then the prevailing party shall be well the trust of the trustee; fees therein described, the amount of attorney's fees the control of the attorney's fees therein described, the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court or by the appellate court of an appeal is taken.

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of enument domain or condemnation, beneficiary shall have the right, if it is right of enument domain or condemnation, beneficiary shall have the right, if it is reflect, and it is all or any portion of the majoration to payable as compensation for elect, taking, which are in excess of the anional and incurred. So, grantor in take proceedings, shall be paid to beneficiary it applied by it first upon any reasonable costs and expenses and incurred, both in the trial and appetite both of the trial and appetite both of the trial and appetite both excessivily paid or incurred by beneficiary in such proceedings, and its lower necessarily paid or incurred by beneficiary in such proceedings, and its own expense, to take such actions could hereby, and grantor agrees, at its own expense, to take such actions promptly upon beneficiary's request of beneficiary, obtaining such compensate from time to time upon written request of beneficiary, opportunity in the payment of its fee and presentation of this deed and the north endorment in payment of its fee and presentation of this deed and the north endorment in apprecian for any expense of full reconvenient of the visible deet, trustee may also content to the making of any map or plat of said property. (b) Join in granting any easement or creating any of any map or plat of said property.

restriction inercon. (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof, (d) reconvey, without warranty, all or any part of the properly. The granies in any capacity capacity is a sub-personal legally entitled theretof, an enercecial therein of any matters or facts shall personal legally entitled theretof, an enercecial therein of any matters or facts shall be conclusive proof of the trainforment thereof. Trustee a feet for any of the services mentioned in this paragraph shall entitled to not less than \$5.

10. Upon any default by granior hereunder, beneficiary may at any time with \$10. Upon any default by granior hereunder, beneficiary may at any time with due notice, either in person, only of any security for the indebtedness hereby secured, without regard to the and only of any security for the indebtedness hereby secured, without regard to the adversarial of any security for the indebtedness hereby secured after upon and take potention of any property or any part therefore past due and unpaid, and appreciation of any property of operation and collection, unfolding reasonable attorney's fees subject to paragraph 7. hereof upon any indebtedness secured hereby, in such order as beneficiary may determine.

including reasonable attorney? feet subject to paragraph 7 hereof upon any indebtedness secured hereby, in such order as beneficiary may determine.

11. The entering upon and taking postession of said property, the collection of such rents issues and profits or his proceed of fire and other insurance policies of application or release thereof at florestial, bull not cure or waive any default or application or release thereof at florestial, bull not cure or waive any default or notice of default hereing statute of any indebtedness secured by or any statute of any indebtedness secured by or any the property of any indebtedness secured hereby or statute of and payable in such any with the profit of a payable in such any wait of the above secured hereby interestly used for agricultural, including any diff the above secured hereby interestly used for agricultural, including any order all nums of his property is currently used for agricultural, including a mortisage of the beneficiary ordered to foreclose this trust deed any appropriate the manner or outled by law for mortisage foreclosured may proceed to foreclose this is not seen of a great property is sufficiently at the electron may proceed to foreclose this is not seen or entirely as a mortisage or direct the electron may proceed to foreclose this is not seen or expert of sufficiently and the selection of oreclose the sufficient of the great or other three flexity or the tostate shall execute outlets to be recorded his written event to hereaffectively or the tostate shall execute and cause to be recorded his written of the electron of electron to be recorded his written of the proceed to foreclose this rust feed on the manner provided in OR\$186.740 to 86.793.

11. Should the beneficiary cleft to foreclose by advertisement and sale them to shall fit the time and place of the proceed to foreclose the rust of the obligation of the property to suits the conditions of the property of the state of the property of the state of the property of the state of the property

excluding the truttee, but including the grantor and beneficiary, may purchate at the sale.

15. When insite selft pursuant to the powers provided herein, trustee shall apply the proceeds of sile to payment of (1) the expense of sile including the compensation of the trustee and a reasonable charge by time of attorney, (2) to the compensation of the trustee and a reasonable charge by the considerable of the proceeding the object of their private and (3) to all produce having recorded liens appeared the order of their privates and (4) the surplust of any, to the greator or to the interest of the trustee in the trust level as their interests may appear the order of their privates and (4) the surplust of any, to the greator or to the context of the private of the private of the context of the private of the context of the payment of the

trustee.

17. Trustee accepts that trust when this deed, duly executed and acknowledged as 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 granton, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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 titled thereto

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, or the United States or any agency thereof.

1213-03040

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, household or agricultural purposes (see Important Notice below),

(b) for an organization, or (even it grantor is a natural persoh) are for business or commercial purposes other than agricultural

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 leminine and the neuter, and the singular number includes the plural.

V WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

You have the option to cancel your contract or agreement of sale by notice to the seller until midnight of the fourteenth day following the signing of the contract or agreement.

If you did not receive a Property Report prepared pursuant to the rules and regulations of the Office of Interstate Land Sales Registration, U.S. Department of Housing and Urban Development, in advance of your signing the contract or agreement, this contract or agreement may

\* 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 or such word is defined in the Truth-in-tending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures. If compliance with the Act not required, disregard this notice.

(If the signer of the above is a corporation use the form of acknowledgment apposite i STATE OF CALIFORNIA,

Signature.

COUNTY OF Los Angeles

FOR NOTARY SEAL OR STAMP

) as.

On this the 6th day of May 1987 before me, the undersigned, a Notary Public in and for said County and State,

personally appeared Gary Penn , personally known to me to be the person whose name is subscribed to the within instrument as a witness thereto, who being by me duly sworn,

deposed and said: That he --- resides at

he was present and sawCharles W. Young, Esther J.

Bartholomew-Young, Quanna M. Page & Prentiss O. Page personally known to him to be that person described in, and whose name is subscribed to the within and annexed instrument, execute the same; and that affiant subscribed his name thereto as a withess to said execution.

OFFICIAL SEAL JEANNE NIGH lotary Public-California LOS ANGELES COUNTY

My Comm. Exp. Aug. 18, 1989

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations 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 herawith 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: , 19......

Beneficiary

not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

SPACE RESERVED

FOR RECORDER'S USE

## TRUST DEED Grantor Beneficiary

AFTER RECORDING RETURN TO

F N Realty Services Attn: Deborah 35 North Lake Avenue Pasadena, California 91101

STATE	OF	OREGON
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Klamath County of

I certify that the within instrument was received for record on the 13th day of July 19 87, at 3:21 o'clock PM and recorded o'clock PM., and recorded M87 on page 12345 seel number 76838 in book or as file/reel number Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn,

Klamath County Clerk

By Fine Sout

Fee: \$9.00