78193

TRUST DEED

14740

THIS TRUST DEED, made this 5th day of August , 19.87 , 19.87 ... day of August, 19.87..., between

as Grantor, ASPEN TITLE & ESCROW, INC., an Oregon Corporation CLINTÓN F. CURTIS and MARY H. CURTIS, husband and wife

as Beneficiary.

WITNESSETH:

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

Lot 22, Block 19, SECOND ADDITION TO KLAMATH RIVER ACRES, in the County of Klamath, State of Oregon.

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 Fifteen Thousand and No/100-______

sum of 111003010 allu NO/100-00) 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 sooner paid, to be due and payable at Maturity of Note., 19.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any pari thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

The chove 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 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 beneliciary so requests, to
join in executing such linancing statements pursuant to the Uniforn Commercial Code as the beneliciary 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 filing officers or searching agencies as may be deemed desirable by the
beneficiary.

destroyed thereon, and pay when due all costs incurred therefor.

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the beneficiary so requests, to join in executing such limancing statements pursuant to the Uniform Commercial Com

(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 allecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons regalty entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the fruthfulness thereof. Trustee's lees for any of the services mentioned in this paragraph 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 a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and prolits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's lees 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 of such rents, issues and prolits, or the proceeds of liter and other murance policies or compensation or awards for any taking or damage of the property, and the application or release thereol as aloresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

15. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunders, the beneficiary may event the beneficiary may secured hereby immediately due and payable. In such an event the beneficiary may secured hereby immediately due and payable. In such and event the beneficiary may secured hereby immediately due and payable. In such and event the beneficiary may the

the manner provided in OKS 80.735 to 80.795.

13. Alter 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 failure to pay, when due, 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 defaults, 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 attorney's lees not exceeding the amounts provided by law.

by law. A. 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 true me to said property either in one parcel or in separate parcels and shall nell the said property either auction to the highest bidder for cash, payable at the time of sale. Trastes shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals 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.

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

16. Beneficiary 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 rested 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 secured by beneficiary, which, when recorded in the mortgage records of the country or counties in which the property is situated, shall be conclusive proof of proper appointment of 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 attamey, 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 at 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.

14741 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, leguiees, devisees, administrators, executors, secured hereby, whether or not naried as a beneficiary shall mean the holder and owner, including pledgee, of the contract 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: Dalete, 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 bonoficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stavens-Ness form No. 1319, or equivalent. STATE OF NEVADA COUNTY OF LANDER) SS. On this before me, a Notary Public Waymound T. day of 11th 1987, there personally appeared Smith & Lois C. Smith the foregoing instrument. who acknowledged to me that the yexecuted COLLEEN M. MEMEO Notary Public - State of Nevada Appointment Recorded in Humboldt County MY APPOINTMENT EXPIRES AUG 19 1989 NOTARY PUBLIC To be used only when obligations have been paid. 70: 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 and trust deed or pursuant to statute to cancel all evidences of indebtedness secured by said trust deed (which are delivated to you said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you said trust deed or pursuant to statute, to cancel an evidences of indeptedness 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 DATED: De 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. TRUST DEED (FORM No. 881) STATE OF OREGON, County of Klamath · SS. I certify that the within instrument was received for record on the 17th day of August ,19 87 Andrew Gra of August 19 87 et 10:54 o'clock A M., and recorded in book/reel/volume No. M87 on page 14740 $(\mathcal{M}_{\mathcal{M}_{\mathcal{A}}}, \mathcal{A}_{\mathcal{A}}) = (\mathcal{M}_{\mathcal{A}}, \mathcal{A}_{\mathcal{A}}, \mathcal{A}_{\mathcal{A}})_{\mathcal{A} \in \mathcal{A}_{\mathcal{A}}}$ Grantor SPACE RESERVED FOR RECORDER'S USE or as fee/file/instrument/microfilm/reception No. 78193 Record of Mortgages of said County. Beneficiary AFTER RECORDING RETURN TO Witness my hand and seal of County affixed. ASPEN TITLE & ESCROW, INC. Evelyn Biehn, County Clerk Fee: \$9.00