TRUST DEED

Vol.M87 Page

16832

ELE COMPANY OF THIS TRUST DEED, made this 16th day of September 11 1987, between RUSSELL E. PARKER and MILDRED F. PARKER, husband and wife

Wither my area serv as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY
DONALD L. CABITTO, JR., DONALD L. CABITTO, SR., and IDA D. CABITTO, all not
as tenants in common, but with the right of suvivorship of the common, but with the right of suvivorship of the common, but with the right of suvivorship of the common, but with the right of suvivorship of the common, but with the right of suvivorship of the common, but with the right of suvivorship of the common of the

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon; described as: was received for amora on she that I day

Locally that the widde in termone Lot 11 in Block 6; FIRST ADDITION TO KELENE GARDENS, according to the official plat thereof on file in the office of the County Clerk of Klamath County; Oregon.

De not large or deciny this frost Good GR this stock which it secures, both most be delivered to the titules for tomeliation before experience

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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 TWENTY-FOUR THOUSAND AND NO/100 -----

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 per terms of Note.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the tinal installment of said note becomes due and payable. In the event the within described property, or any part 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.

sold, conveyed, assigned or alienated by the grantor without first then, at the beneticiary's option, all obligations secured by this instherein, shall become immediately due and payable.

The chove described real property is not currently used for agicults. The chove described real property is not currently used for agicus. In 70 protect, preserve and maintain said property in good conditionant realistic preserve and maintain said property in good conditionant realistic preserve and maintain said property. In good conditionant for the conditions are considered to the conversal conditions and restrictions affecting said property. If the beneficiary so requests, to ion in executing such timanent, statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for Illing same in the proper public office, of colidees, as well as insay be deemed desirable by the beneficiary of colidees, as well as insay be deemed desirable by the beneficiary and continuously maintain insurance on the buildings now or hereafter, erected on the said premises against loss or damage by its and such other hazards as the payable to the said premises against loss or damage by its and such other hazards as the payable to the said premises against loss or damage by its and such other hazards as the payable to the said premises against loss or damage by its and such other hazards as the payable to the said premises against loss or damage by its and such other hazards as the payable to the said premises against loss or damage by its and such other hazards as the payable to the payable to the latter; all policies of insurance, both the payable to the latter; all policies of insurance and the payable to the latter; all policies of insurance policy may be applied by beneficiary upon any individual such notice.

In the grantor shall fail for any reason to procure any such insurance and the charges become past due or delinquent and promptly deliver receipts therefor may define the payable to the payable to the payable

(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 person legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's tees 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 currity the indebtedness hereby secured, enter upon and take passession of said property or any part thereof, in its own name suo continued to the same, less costs and expenses of operation and collection, including these past due and appoil, and apply the same, less costs and expenses of operation and collection, including reasonable attenders and profits, including these 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 profits, or the proceeds of lire and other property, and the application or release thereof as aloresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. The entering the property of the property, in his performance of any agreement hereunder, the henchiciary my declare all sums secured hereby immediately due and payable. In such and event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this tru

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. If the delault consists of a failure to pay, when due, surins 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 trustees and attorney's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the defaults and expenses.

together with trustee's, and attorney's tees not exceeding the amounts provide 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 a revision and the sale of the sale and property either the sale of the sale and sale the property of the property of the property of the property of the sale and sale a

ine grantor and peneticiary, 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. Beneficiery may from time to time appoint a successor or success.

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 mortgage records of the county 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 execute acknowledged is made a public record as provided by law. Trustee obligated to notify any party hereto of pending sale under any other trust or of any action or proceeding in which grantor, beneficiary or 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 its 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 extraw agent licensed under ORS 696.505 to 696.585.

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The grantor covenants and agrees to a fully seized in fee simple of said described rea	if property and has a valid, unencu	imbered title thereto except none
od that he will warrant and forever defend	the same against all persons whom	nsoever.
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A the first energy is an abstract process of surposition of the control of the disease, and energy or the benefit of the first of th	्रातिक क्षेत्रक विकास क्षेत्रक क्षेत्रक क्षेत्रक क्षेत्रक क्षेत्रक क्षेत्रक क्षेत्रक क्षेत्रक क्षेत्रक क्षेत्रक विकासक क्षेत्रक क्ष	and the set of the first of the second of th
The grantor warrants that the proceeds of the (s)* primarily tor stantor's personal, family of the North Market of the North M	KAN MANAKAN MA	Wine Verma braches and
This deed applies to, inures to the benefit of ersonal representatives, successors and assigns. The	and binds all parties hereto, their heirs, term beneficiary shall mean the holder of	legatees, devisees, administrators, executors,
ecured hereby, whether or not named as a beneficial sender includes the teminine and the neuter, and the IN WITNESS WHEREOF, said gra	singular number includes the plural.	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
IMPORTANT NOTICE: Delete, by lining out, whichever w	arranty (a) or (b) is AUSSELL E. P.	ell & Parker
is such word is defined in the International enefficiary MUST comply with the Act and Regulation I listosures; for this purpose use Stevens-Ness Form No. 1 f compliance with the Act is not required, disregard this	by making required 319, or equivalent. MILDRED F. P. notice.	ARKER
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STATE OF OBEOON	STATE OF OREGON,	
County of Klamath	This instrument was acknow	ledged before me on,
This instrument was acknowledged before September () 19 87, by RISSELL E PARKER and MILDRED F.	PARKER	
Shirt of Ked	The bush of the state of the st	
(SEAL) My commission expires: /// G	My commission expires:	A CONTRACTOR OF THE PARTY OF TH
the choice couched real property is not con- To maters the accurity of this trust deed, and open and is property	SURVINE GREENES FOR FULL RECONVEYANCE STONING	
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the gate of the level owner and ho	lder of all indebtedness secured by the i	oregoing trust deed. All sums secured by said
said trust_deed. or pursuant to statute, to care	to the parties	designated by the terms of said frust describe
herewith together with said trust deed) and to reconstruct the same held by you under the same. Mail reconstruction with end to you under the same. Mail reconstruct the same and the same	SOUMBARING WING ACCOUNTS	All the second s
DATED: AND SECURE PROBLEM (OF LEMANAGE		Beneficiary
		tee for concellation before reconveyance will be made.
Do not less or destroy this Trust Dood OR THE NOTE	which it secures. Both most of delivere	
puerTRUST DEED ree	FOR TO KELENE GARDENS, good of the County Clerk of Kind	STATE OF OREGON, County of Klamath I certify that the within instrument
- A MILIPPED	PARKER Gereitpig 32	was received for record on 1987
RUSSELL E. PARKER and MILDRED. CHANGE TELECOSTIC PLANTS POR Russell & Parker Grantor	SPACE RESERVED	at 3:20 o'clock PM., and recorded
DONALD In CABITTO, JR. et al.	FOR	ment/microfilm/reception No79371.
DONALD L. CABITTO, JR., D	VALID L. CABILLO	Witness my hand and seal of
THIS TRUST DEED, made i	* 11	Evelyn Biehn. County Clerk
MOUNTAIN TITLE COMPANY OF	Fee: \$9.00	By Am Smith Deput