Page

THIS TRUST DEED made this MONIT'S CONSTRUCTION, INC.

lst day of

April , 19.87 , between

as Grantor, __JEFFREY D. BALL, City Attorney
CITY OF KLAMATH FALLS, a Municipal Corporation

as Beneficiary,

secoaden e nas **LOR**

in the solution of the Solution No. 1887.

page 1.13 which is not as lead Maj en en joerhjigter marker-Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property WITNESSETH: in County, Oregon, described as: et martacet

PARCEL 1: Lots 7, 8, 9 and 10, Block 63, Lakeview Addition to the City of Klamath Falls

PARCEL 2: Not 11, Block 63, Lakeview Addition to the City of Klamath Falls.

Tals instrument is boing recorded as an accommodation only, and has not been examined as to Venerally of order in may have upon the herein decisioned property.

This courtesy recording has been requested of ASPEN TITLE & ESCROW, INC.

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 tixtures now or hereafter attached to or used in connection with said real estate.

ONLY THE PURPOSE OF SECURING PERFORMANCE of each agreement of granter herein contained and payment of the SENTY-FIVE THOUSAND and .00/100 (\$25,000.00)

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 note of even date herewith, payable to beneticiary or order, and made by grantor, the final payment of principal and interest hereot, it not sooner paid, to be due, and payable and UDON. Sale

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note secones due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or the door described real property is not currently used for agricultural, timber or grazing purposes.

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

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

To protect proserve and maintain said property in good condition not to commit or, permeyer of demolish any building or improvement thereon;

To complete any waste of said property.

To complete any waste of said property and in, good and waste maintained the property of the

come in assistentions allecting, said-pupperty. It signifiations, covenants, condicion for the control of the

capitalism pease reaching purposes.

(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 after the pease of the lien or charge and the property of the lien or other agreement and the property of the lien or other agreement and the property of the lien or other agreement and the property of the lien or other the grantee in any reconvey without warranty, all or any part of the lien or charge a frantee in any reconveyance may be described as the person or decidence and the person or fact and the person or person or

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, 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 sums secured. It is the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the not then been due had no default occurred. Any other default that is capable of obligation or trust deed. In any case, in addition to curing the default or obligation or trust deed. In any case, in addition to curing the default or and expenses actually incurred in enforcing the obligation of the trust deed in agreement of the selection of the

together with trustee's and attorney's tees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the time a place designated in the notice of sale or the time to which said sale me to be postered by law. The trustee may sell said property eith a property of the injects, but without provided by law. The trustee may sell said property eith suction to the highest bidder for cash, payable at the time of sale. Trust the provided by law conveys the provided by the property so said but without pays covenant or warranty, even only plied. The recitals in the deed of any matters of lact shall be conclusive pro of the truthfulness thereof. Any person, excluding the trustee, but including from trustee sells nursuant to the powers provided berein trust.

the granter and beneliciary, may purchase at the sale.

15. When frustee 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 frustee and a reasonable charge by trustee's actionry, (2) to the obligation secured by the trust deed, (3) to all persons having recorded item subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their practity and (4) the surplus, if any, to the granter or to his successor in interest entitled to such

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

16. Beneliciary may from time to time appoint a successor or successor sor to any function amend herein or to any successor trustee appointed herein and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein amend or appointed hereinder, the herein some or appointed hereinder, the hereinder special so the property is absated, shall be conclusive proof of proper appointment of the successor trustee.

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 porty unless such action or proceeding is brought by trustee.

NOTE: The Trust-Doed Act provides that the trustee hereunder must be either an atto or savings and loan association authorized to do business under the laws of Oregon property of this state, its subsidiaries, affiliates, agents or branches, the United States may, who is an active member of the Oregon State Bar, a bank, trust com-or title: United States, a title insurance company authorized to Insure title to or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.

property of this trote, its sudectiones, minutes		1840
fully seized in fee simple of said	county pourse and with the beneficiary and described real property and has a val	ind those claiming under him, that he is law- id, unencumbered title thereto
pensalron, rempth, upon beneficial, of the pensalron for the pensalron on the pensalron for the pensal	the died willer request for the control of the cont	Company of State and the Company of
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(b) for an organization or (even	eeds of the loan represented by the above de	scribed note and this trust deed are:
personal representatives, auccessors and a secured hereby, whether onnot named as	benefit of and binds all parties hereto, their	C heirs, legatees, devisees, administratore
total the Jan WITNESS WHEREOF	said grantor has hereunto set his hand	and whenever the context so requires, the masculine
as such word is defined in the Truth in Lendi	d the beneficiary is a creditor	ger and year tirst above written.
disclosures; for this purpose use Stevens-Ness F if compliance with the Act is not required; this	gutation by making inquired on No. 1319 or equivalent.	por training and the same of t
If the signer of the above is a corporation, when we the form of acknowledgement opposite 1200 Mark	b application of referential in separational community and investigation of referential in security for an investigation of the first property of the firs	Total to the same and the same
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an one This instrument was acknowledged	before me on This instrument	ATH service and se
Participation of the property	Drocid	
(SEAL) Notary Pub	-taille	
man My commission espices (2)	My commission expires	8/27/87 (SEAL)
herein, shall become minimum of the above described real property is not	COLEGIA REQUEST, FOR FULL RECONVEYANCE	
riot soction indicates of the debt seem of the debt seem the forth recent the towns during a seem of the control of the recent o	red by the merchants brough, or ear part there is granter within the box having observed the secured by this instrument, itrespective	H the committee the state of th
trust doed have been fully paid and satisfied said trust doed or pursuant to statute, to ca berowith todether with said trust	holder of all indebtedness secured by the I You hereby are directed, on payment to you neel all evidences of indebtedness secured.	foregoing trust deed. All sums secured by said u of any sums owing to you under the terms of by said trust deed (which are delivered to you designated by the terms of the secure of the
estate now, held by you under the same Mail	reconvey without warranty to the parties	y said trust deed (which are delivered to you designated by the terms of said trust deed the
ASPEN TILLE & COUNTY TO	Assuments and apport-ministration	on or hereafter attached to more a mare
may the all types of the passing the health. This courtes y to setting the health	iguested of	Ro E
Talls instrument is draing redore communication end and any redore	E which if secures. Both must be delivered to the	for concellation before reconveyance will be made.
PARCETRUST, DEED:3/1	keview Addition to the Cit2	
TOU. PORTLAND. ONE	Block 63, Lakeview Addition	County ofKlamath ss.
Grantor itterocraphy grants, burk	ins, sells and conveys to trustee in ev Oregon, described as:	as received for record on the 9th day
CITY OF KLAMATH FALLS, OR	FOR Da	age 18401 or as fee/file lines
CITY OF KLAMMIL FALLS, 2.3	RETO There was a service of the serv	ecord of Mortgages of said County
When seconding series 10.	co	ounty affixed.
Sth & walnut & S Klanath BOBOSD	IRUST DEED VOL. Latday of	Evelyn Biehn, County Clerk
FO3M No 281-Overden Trust Dead Sariot-TRUST DEED.	Fee: \$10.000	10 Am Amul De Doputy