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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:

LOT 8 OF CRESCENT HEIGHTS, ACCORDING TO THE OFFICIAL PLAT THEREOF
ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of THREE THOUSAND AND NO/100THS

note or event due to the beneficiary of the note on or before JANUARY 31, 1980. If the note is not sooner paid, to be due and payable on or before 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 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.

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 applicable to said property; if the beneficiary so requests, to get and file with the filing officers statements pursuant to the Uniform Commercial Code as to the lienings statements may require and to pay for: listing same in 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.

4. To cause and cause to be maintained insurance on the buildings

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as may be insured against at so soon as written instructions acceptable to the beneficiary, with loss payable to the beneficiary, shall be delivered to the beneficiary upon such insurance and to the policies of insurance shall be delivered to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings. The beneficiary may procure the same at grantor's expense. The beneficiary elected under any fire or other insurance policy may collect the proceeds collected thereunder under any such policy as beneficiary upon any indebtedness secured hereby. The entire amount so collected, or may determine, or at option of beneficiary, may release to grantor. Such application or release shall not constitute any default or notice of default hereunder or invalidate any part thereof, and no such notice.

[illegible]

6. To pay all costs, fees and expenses of this trust including the cost of title search, as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including suits for the foreclosure of this deed, to pay the costs of the trustee's attorney's fees; the amount of title and interest mentioned in this paragraph 7 in all cases shall be paid by the grantor as ordered by the court, and in the event of an appeal from any judgment of the trial court and in the event of an appeal from any judgment of the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees in such appeal.

[illegible]

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (b) join in any granting any easement or creating any restriction above; (c) join in any subordination or other agreement affecting the deed or the lien or charge thereof; (d) reconvey, with or without warranty, all or any part of the property. The grantee in any deed hereunder may be described as the "person or persons designated herein" thereto, and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees 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, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of all of the property or any part thereof, in its own name sue on, collect the rents, issues and profits, including the interest on the unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees 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 profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary, at his election may proceed to foreclose this trust deed in whole or in part as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee may execute and cause to be recorded his written notice of sale, and his election to sell the said described real property to satisfy the obligation secured hereby; whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in 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 default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the sums so due at the time of the cure other than such portion as would have been due by the trust deed if the default had occurred. If the default is not then due had no default occurred. Any other default then is cured by the payment of the sums so due at the time of the cure. If the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees 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 may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcels in the order of the highest bidder for cash. The trustee shall sell the property in the manner and in the time of sale. Trustee shall sell the property as a 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 fact shall be conclusively presumed to be true. Any person entitled to purchase the property, but including the truthful beneficiary, 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, (2) the compensation of the trustee and a reasonable fee to be paid by trustee's attorney, (3) to the obligation secured by this deed, (3) to all persons having recorded liens subsequent to the date of this deed in the order of the trustee in the trust deed as if 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.

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 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 signed by beneficiary, which, when recorded in the public 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 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 obligation 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 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, the United States or any agency thereof, or an escrow 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

1. The first of the two components of the second stage of the process is the identification of the specific needs of the community. This is done through a series of interviews and focus groups with community members, as well as a survey of the community's needs. The second component is the development of a plan of action to address the identified needs. This plan is developed in consultation with the community members and is designed to be a realistic and achievable plan. The third component is the implementation of the plan. This is done through a series of activities, including the establishment of a community committee, the development of a community center, and the provision of various services to the community. The fourth component is the evaluation of the plan. This is done through a series of interviews and focus groups with community members, as well as a survey of the community's needs. The final component is the revision of the plan. This is done in consultation with the community members and is designed to be a realistic and achievable plan.

[illegible]

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

* **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 as such, word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary **MUST** comply with the Act and Regulation by making required disclosures; for this purpose use **Stevens-Ness Form No. 1319**, or equivalent. If compliance with the Act is not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgement opposite.)

STATE OF OREGON,)
County of DESCHUTES) ss.
This instrument was acknowledged before me on
OCTOBER 1, 1987, by _____
19____, by _____

STATE OF OREGON,)
County of _____) ss.
This instrument was acknowledged before me on
19____, by _____

SCOTT E. GARNER AND MARTY A. GARNER
 (SEAL) *Scott E. Garner* Notary Public for Oregon
 My commission expires: 1-25-88

as of _____
 of _____
 Notary Public for Oregon
 My commission expires: _____
 (SEAL)

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 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

Do 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.

| | | | |
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| TRUST DEED OFFICIAL FORM NO. 581 STEVENESS LAW PUB. CO. PORTLAND, ORE. | | STATE OF OREGON, County of <u>Klamath</u> | |
| I, <u>Grantor</u> , do hereby certify that the within instrument was received for record on the <u>16th</u> day of <u>October</u> , 19 <u>87</u> , at <u>11:16</u> o'clock A.M., and recorded in book/reel/volume No. <u>M87</u> on page <u>18750</u> or as fee/file/instrument/microfilm/reception No. <u>80522</u> , Record of Mortgages of said County. | | Witness my hand and seal of County affixed. | |
| After Recording (Return to) | | County Clerk | |
| Pine Forest Escrow | | Evelyn Biehn | |
| 51487 HWY 97 POB 416 | | Deputy | |
| Fee \$10.00 | | | |