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THIS TRUST DEED, made this 14th day of October	., 19. 87, between
JAMES E. SMITH	
as Granot,	, as Trustee, and
LEE M. BURNETT and ELEANOR B. BURNETT; husband and wife as Beneficiary,	,
as Beneficiary, WITNESSETH:	

in Klamath County, Oregon, described as: Lot 37, Block 16, OREGON SHORES SUBDIVISION, TRACT #1053, according to the official

plat thereof on file in the office of the County Clerk of Klamath County, Oregon. TOGETHER WITH a 1978 SKYLINE Mobile Home, 2U, Oregon License #X148418, Serial #01910405L, which is firmly affixed to the real property described above.

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

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 connec-

tion with said real estate.

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

note of even date herewith, payable to beneficiary or order and made by grantor, the tinal payment of principal and interest hereof, if

not sooner paid, to be due and payable maper terms of Note.

The date of maturity of the debt secured by this instrument is the not sooner paid, to be due and payable and payable and payable and payable 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 phaye described real property is not currently used for carriellural timber or arging purposes.

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 said property in good condition and repair; not to remove or demolish any building or improvement thereon; not 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 allecting said property; ill the beneficiary so requests, to join in executing such linancing statements pursuant to the Union Commercial Code as the beneficiary may require and to pay for tiling same in the proper public office or offices, as well as the cost of all lien searches made by illing officers or searching agencies as may be deemed desirable by the beneficiary.

tions and restrictions discovered statements pursuant to the Uniform Commercial of the control o

(a) consent to the making of any map or plat of said property; (b) join in tranting any easement or creating any restriction thereon; (c) join in any subordination or other agreement altecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The transcription of the truthout warranty, all or any part of the property. The transcription of any reconveyance may be described as the "person or persons legally entitled 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, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequecy of any security of 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 retain, issues and profits; including those past due and 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 reats, issues and profits or the property, and the application or release thereof as aforesaid, shall not cure of main and property, and the application or release thereof as aforesaid, shall not cure of main and apply the same, proceed to the end of the property, and the application or release thereof as aforesaid, shall not cure of main and the property, and the application or release thereof as aforesaid, shall not cure of main and the property of the said exception any proceed to foreclose this trust deed by declare all sums secured hereby marked the trustee shall that the time and place of sale, give notice thereof as then required by law and

the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced loreclosure 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 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 entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default 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 trustees and altorney's less not exceeding the amounts provided by law.

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 that parcel sale. The same time to the highest such that the property of 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 beneficiary, may purchase at the sale.

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

16. Beneficiary may trust.

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 mortigage 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 an acknowledged is made a public record as provided by law. Trustee in reobligated to notily any party hereto of pending sale under any other deed trust or of any action or proceeding in which grantor, beneficiary or trust 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 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.

mcel Deputy

pre trans in ercentyment, albeitiget offenes mit nicht gist ut 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 except and that he will warrant and forever defend the same against all persons whomsoever. inch region appropria industrial designation of participation of the contract of the resp. Ch. 1944 (1948) 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, lamily or household purposes (see Important Notice below).

(A)\* primarily for grantor's personal, lamily or household purposes (see Important Notice below).

(A) \* THE PROPERTY OF TH 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 pledges, 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 feminine 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. ten \* 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. JAMES E. SMITH (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON, STATE OF OREGON. County of Klamath MONTERS County of This instrument was acknowledged before m is acknowledged OFFICIAL SEAL October 30 19 87, by NOTTUH .W NHOL NOTARY PUBLIC - CALIFORNIA JAMES E. SMITH PRINCIPAL OFFICE IN MONTEREY COUNTY My Commission Exp. Nov. 1, 1988 (SEAL John W. Hutton Care Public for Gregon Notary Public for Oregon (SEAL) My commission expires: My commission expires: THE REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid 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 reconveyence and documents to DATED: here had not retained on a rise terms performed and the con-Beneficiary De not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be n TOCETHER WITH & 1978 SKYDIME Mobile Home, 20, Ocason bloams TRUST DEED us distributed of the country state of oregon, STEVENS NESS LAW PUB. CO., PORTLAND, ORE. SORDIAISION JUVEL 1022 County of Klamath I certify that the within instrument was received for record on the 27th day Granion the scoops state for such and contract to the state of October 19 87, JAMES E. SMITH in book/reel/volume No. M87 on SPACE RESERVED Grantor page 19499 or as fee/file/instru-FOR BURNETT and ELEANOR B. BURNETT ment/microfilm/reception No. 80931, P() HECORDER'S USES SEE Record of Mortgages of said County. Beneliciary Witness my hand and seal of STREET HINTEN NO KING County affixed. AFTER RECORDING RETURN TO Evelyn Biehn, County Clerk MOUNTAIN TITLE COMPANY OF

Fee: \$10.00

KLAMATH COUNTY

FORM No. 881 - Die jen Trust Dere Soriage-18081 ORED.