Vol. MS Page FORM No. 881—Oregon Trust Deed Series—TRUST DEED. TRUST DEED October ...., 19.87 , between ....., as Trustee, and BEND TITLE COMPANY as Grantor, ..... CLEM A. PAPE and ANNA L. PAPE Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property as Beneficiary, County, Oregon, described as: LOT SIX (6), BLOCK FIVE (5), JACK PINE VILLAGE, Klamath County, Oregon in KLAMATH and a second second and we tak TRUST DEED gala station 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. now or hereafter appertaining, and the rents, issues and profiles filereor and an instance non a memory of the tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the \$15,000,00

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note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, it note come note to be due and note the second according to the terms of a promissory and recome note to be due and note the second according to the terms of a promissory to 02 note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, it not sooner paid, to be due and payable <u>October 28</u>, 19.92. 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 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 The above described reel property is not currently used for agricultural, timber or grazing purposes.

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the above described real property is not currently used for agricult. To protect the security of this trust deed, grantor agrees: I. To protect, preserve and maintain said property. in good condition. I. To protect, preserve and maintain said property. In good condition and repair; not to remove or waste of said property. In good and workmanilike to commit or permit any restore promptly and be constructed, damaged or anone any building or improvement which may be constructed, damaged or thereon, and pay hall laws, ordinances, regulations, covenants, condi-tions and restrictions alteriations statements pursuant to the Unitorm Commer-ion Code as the beneficity and require and to pay for tilling same in the proble oblic offices or starching agencies as may be deemed desirable by the by filling officers or searching agencies as may be deemed desirable by the building.

cial Code as the beneficiary may require and to pay for filing arches made proper public office or searching agencies as may be deemed desirable by the by filing officers or searching agencies as may be deemed desirable by the by filing officers or searching agencies as may be deemed desirable by the by filing officers or searching agencies as may be deemed desirable by the break the search of the said greenies against loss of damage by fire and such oral test steads as the beneficiary may from time to time require, in and such oral test stans. Summer of test than summer of the said greenies against loss of damage by fire originate the said for any freeson to procure any as prior to the expira-alithe grant of the beneficiary at least filteen daw in surance and to policies of insurance shall be delivered to the beneficiary as soon as insurance in surance shall be delivered to the beneficiary as poon as insurance into the state of the beneficiary at least filteen daw in the texpira-ditive the state of the beneficiary the search insurance and to policies of insurance the same at grantots expense. The amount into the state of the beneficiary the same as prior to the expira-tion beneficiary may procure the same at grantots or collected or carry determine, or at oper released to grantor. Such order as beneficiary and thereoil may delault or notice of delault hereunder or invalidate any and our or waive any delault or notice of delault hereunder or invalidate any and our or waive any delault or notice of delault hereind or assessed upon of taxes, assessments and other charges that may be levied or assessed upon of the beneficiary may the or delinguent on the charge spaties the former, either to beneficiary selecter the deliver of any first of and there of any first or there of any and the agenter with the obligation beneficiary with lurad with which to ments, insurance and or such payments, with interest as all the pay of any trust deed, without waiver of any rights arising the opting of any of this trust deed, wit

render all sums secured by this trust deed. appenses of this trust including the cost 6. To pay well as the other cost and expenses of this trust including the cost of tills search with or in enforcing this obligation and 'trustee's and attorney's in connection warred. The search with or in enforcing this obligation and 'trustee's and attorney's in connection warred. The search with or in enforcing this obligation and 'trustee's and in any suit. The search with or in enforcing this obligation and 'trustee's and in any suit. The search with or in enforcing this obligation and trustee's and in any suit. The search with or in enforcing the search or proceeding purporting to the search with or power of beneficiary or trustee's and in any suit. The search with or the bonetic of this deed, to pay all cases the search of the device of the search of the search with the search of the search with the search of the search and the search of the search and the search

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bor, a bank, trust company or savings and loan association authorized to absurb 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.

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Indi, timber, or grazing purposes.
(a) consent to the making of any map or plat of said property; (b) join in any consent to the making of any restriction thereon; (c) join in any interest of a sement or creating any restriction thereon; (c) join in any end of the trade of the lien or charge - subordination or other dreement allecting this deed or the lien or charge - subordination or other dreement allecting this append of the property. The feedly of recovery and the recitals therein of any matters or lack shall feedly proto the trade of the truthulness therein of any matters or lack shall be conclusive proof of the truthulness thereoi. Trustee's lees for any of the genus of the truthulness thereoi the subordination or any secure and the recitals therein of any matters or lack shall be conclusive proof of the truthulness thereoi to the state or by a receiver to be applied by a counter of the truthulness thereois of any security for the decuacy of any security for the decuacy of any security for the decuacy of any secure and without refard to the decuacy of any secure to the source and without refard to the decuacy of any secure to the source and or there and the possession of a said property. The entering upon and taking possession of said property, the construction of such refars, source of decual thereunder or invalidate any act done property, and in such and any taking hall not cure or invalidate on totice.
12. Upon delault by fraint in payment of any taking hall not cure or invalidate on totice.
13. Upon delault by fraint in payment of any taking apay being the such as the second of the trustee shall is election may taking apay the declares and the second or invalidate any act done invalues the beneficiary and any indebtedness before all sums secured his election may proceed to reclose this trust deed in equity as a mortage up of the trustee shall be cure or invalidate any and the application of deault hereunder or invalidate any act done property, and the application de

the manner provided in ORS 86.735 to 86.795. the manner provided in ORS 86.735 to 86.795. 13. Alter the irustee has commenced foreclosure by advertisement and als. Alter the irustee has commenced foreclosure by advertisement and als. The grantor or any other person socnists of a lailure to conducts the the delault, of delaults. If the delault delault may be curred by paying our sums securent due at the time of the cure other than such portion as would entire annuant due at the time occurred. Any other delault math is capable of big damo or trust deed. In any case, in addition to be beneficiary all costs delaults on the person ellecting the cure shall pay to the beneficiary all costs delaults, estimates and altorney's fees not exceeding the amounts provided tog the runt the runt deed at the rune of the name of the amounts provided tog the person ellecting the cure shall pay to the beneficiary all costs delaults, with trustees and altorney's fees not exceeding the amounts provided tog the runt the person the person the person the person the person the second the runt deed tog the amounts of the person the second person the second person the amounts provided tog there with trustees and altorney's fees not exceeding the amounts provided tog the runt togs and the person the pe

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 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 separate por cash, payable at the time to sale. Trustee suction to the highest bidder its deed in form as required by law conveying shall property so sold, but without any covenant or whall be conclusive proof plied the truthluness thereol. Any person, escluding the trustee, but including of the grantor and beneficiary may purchase at the sale. 15. When trustee sells pursuant to the powers provided herein, trustee

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, in-cluding the compensation of the trustee and exact state of (2) to the subsequent to the trust deade attorney. (2) to the obligation secured by the trust deade, (3) to all perons attorney. (2) to the subsequent to the inter of the trustee in the trust having recorded liens subsequent to the inter of the trustee in the func-deed as their interests may appear in the order of their trustes the de-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. If a Beneficiary may from time to time appoint a successor or success-ors to any tensive named herein or to any surveyance to the successor under. Upon such appointment, and without Onwers and duties conferred trustee, the latter shall be made or appointed hereunder. Each such appointment upon such appointed with all title. Inwers and duties conferred and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortsage records of the county or counties which the property is situated, 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 truster shall be a party unless such action or proceeding is brought by trustee.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law fully seized in fee simple of said described real property and has a valid, unencumbered title thereto except recorded covenants, conditions, and restrictions, and easements of record.

and that he will warrant and forever defend the same against all persons whomsoever.

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 pledgee, 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 terminine 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: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creativer 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. disclosures; for this purpose use arevenserverse form into, fairs, o if compliance with the Act is not required, disregard this notice.

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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 reconveyance and documents to ्रत्य - स्टार्थसंतुरं संसर्वः संगतः - सन्तरम्

## Beneficiary

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Do 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 mode.

(FORM No. 881) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.		STATE OF OREGON, County of Klamath ss.
ELMER W. COPSTEAD	ANCRE ATTELLARITY COME REPORT ANTREACTION CONTRACTOR REPORT ANTREACTION CONTRACTOR CONTRACTOR	I certify that the within instrument was received for record on the .28th day of
DORRIE M. COPSTEAD	SPACE RESERVED FOR RECORDER'S USE	at 11:45o'clock AM., and recorded in book/reel/volume NoM87on page 19538or as fee/file/instru-
CLEM A. PAPE ANNA L. PAPE Beneficiary	unio prant a contra	ment/microfilm/reception No.80950, Record of Mortgages of said County. Witness my hand and seal of County affixed.
Clem A. Pape 120 Kees Street Lèbanon, Oregon 97355		Evelyn Biehn, County Clerk $\mathbb{R}_{v}$ $\mathbb{P}$ $\mathbb{A}_{v}$ $\mathbb{A}_{v}$
an a	Fee; \$10.00	Deputy