

82203

December

1987, between

THIS TRUST DEED,
MONICA SCHOENTHALER

MTG-1A00K
-1A00K made this

3rd.....day of

MONICA SCHOENTHALER
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

EDNA JOAN WELLES

as Beneficiary,

WITNESSETH:

EDNA JOAN WELLES
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:
EXHIBITION according to the official

The Westerly 88 feet of Lot 1, Block 33, HILLSIDE ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 THREE HUNDRED TWENTY EIGHT AND 08/100 interest thereon according to the terms of a promissory note made by said grantor to said grantee on the 1st day of January 1928, the principal and interest hereof, in

FOR THE PURPOSE OF SECURING PERFORMANCE OF each agreement herein,
 sum of THREE THOUSAND THREE HUNDRED TWENTY-EIGHT AND 08/100 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
 due, shall be due and payable per terms of Note, 19____, on which the final installment of said note
 is due, but this instrument is the date, stated above, on any interest therein is sold, agreed to be
 sold, or assigned, or in any way disposed of, without the consent or approval of the beneficiary,
 the grantor shall be bound to pay the same to the beneficiary or order of the beneficiary.

[illegible]

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; and in good and workmanlike manner to construct, damaged or

1. To protect, preserve and demolish any building or improvement and repair; not to remove or waste of said property; and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed therefor and pay when due all costs incurred therefor.

2. To complete or improvement which may be constructed, damaged or destroyed therefor and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions or restrictions affecting statements pursuant to the Uniform Commercial Code as the beneficiaries may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by the beneficiaries or searching agencies as may be deemed desirable by the beneficiaries.

4. To provide and continuously maintain insurance on the buildings and improvements against loss or damage by fire, theft, flood, wind, hail, lightning, explosion, riot, strike, sabotage, terrorism, war, nuclear energy, or any other cause, and to time require, it

[illegible][illegible]

6. To pay all costs, fees and expenses of the trustee in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred, in and defend any action or proceeding purporting to be brought by or on behalf of beneficiary or trustee; and in any suit or proceeding in which the trustee or beneficiary appears, including

[illegible][illegible]

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the property. The trustee; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons shall grantee in any reconveyance may be described as the "person or persons shall legally entitled thereto," and the recitals therein of any matters or facts shall of the truthfulness thereof. Trustee's fees for any of the

[illegible]

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 in payment of any indebtedness secured by this time being of the

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may proceed to foreclose this trust deed by declaring all sums secured hereby immediately due and payable. The beneficiary may proceed to foreclose this trust deed by event of the beneficiary at his election, the trustee to foreclose any other right or interest in the property as a mortgage or otherwise. The beneficiary may have in the advertisement and sale, or in equity, which the trustee execute and cause to be sold remedy, either at the beneficiary or the trustee's election to sell the said described real property, and the trustee shall have the right to sell the said described real property to satisfy the obligations secured hereby whereupon the trustee shall have the right to satisfy the obligations secured hereby whereupon as then required by law and proper in time and place of sale, give notice thereof as then required by ORS 86.735 to proceed to foreclose this trust deed in the manner provided in ORS 86.735 and to conduct the sale.

[illegible]

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 provided by law. The trustee may sell said parcels either in one parcel or in separate parcels, payable at the time of sale. Trustee in one parcel to the highest bidder for cash, payable at the time of sale conveying title to the purchaser without any covenant or warranty, express or implied deliver to the purchaser without any matter of fact shall be conclusive proof of the property sold in the deed of any matters relating to the property sold. The recitals in the deed of any matters relating to the property sold, but including the property sold in the deed of any matters relating to the property sold.

shall directly or sold, but without releasing the trustee, but including the Recitals in the deed of any person, excluding the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of said payment of (1) the expenses of sale, in the order of priority set forth in the deed, (2) to all persons claiming the compensation of the trustee and a reasonable charge by trustee's attorney for legal services subsequent to the execution of the deed, (3) to all persons claiming the interest of the grantor in the order of their priority and (4) the having record of interests may appear in or his successor in interest entitled to such surplus as there may be.

16. I hereby may from time to time appoint a successor or successors to succeed me in my duties as trustee hereunder.

[illegible]

(c) 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.

227 DEC 3 PM 4 22

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 Trust Deed recorded December 3, 1987, in Volume M87, page 21744, Microfilm Records of Klamath County, Oregon, in favor of Klamath 1st Federal Savings & Loan Association, as Beneficiary and that he will warrant and forever defend the same against all persons whomsoever.

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, family or household purposes (see Important Notice below) XXXXXXXX
XXXXXX for grantor's business, trade, professional or commercial purposes.

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 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.

* 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.

Monica Schoenthaler
MONICA SCHOENTHALER

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

STATE OF OREGON,

County of Klamath

This instrument was acknowledged before me on
December 3, 1987, by

MONICA SCHOENTHALER

(SEAL)

My commission expires: 11/16/91

Kristi L. Redd
Notary Public for Oregon

STATE OF OREGON,

County of

This instrument was acknowledged before me on
19, by

as

of

Notary Public for Oregon

My commission expires:

(SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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 _____, 19.

DATED: _____, 19.

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.

TRUST DEED

(FORM No. 881)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

MONICA SCHOENTHALER

Grantor

EDNA JOAN WELLES

Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 3rd day of December, 1987, at 4:22 o'clock P.M., and recorded in book/reel/volume No. M87 on page 21749 or as fee/tile/instrument/microfilm/reception No. 82203, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By *Pam Smith* Deputy

Fee: \$10.00