### OT 82961

# NORTLY MATCHER, BACP 29th day of December 777777, 19. 87 between

FORM No. 881—Oregon Trust Deed Series—TRUST DEED.

## TRUST DEED VOI. M87 Page 23091

### TIM L. SHELDON

## as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

RICHARD T. REEVES & DEBORAH L. REEVES, husband and wife or survivor ORAH T as Beneficiary,

#### WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property Klamath County, Oregon, described as: 的过去分词的方法 IN XTU DI Here a support of a second by the issues

Lot 12, Block 7, FAIRVIEW ADDITION NO. 2 to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.∢∩≳∴ DEED 23.24.112 OF 518786 (A

#### Tax Account No. 3809-29CA-3900

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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 prolits 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 ONE THOUSAND FIVE HUNDRED AND NO/100-

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 thereen; 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 thereois, 3. To comply with all laws, ordinances, regulations, covenants, condi-tions and restrictions allociting said, property; if the beneficiary so requests to join in executing such linancing satements pursuant to the Uniorm Commer-cial Code as the beneficiary may require and to pay for illing same in the proper public office or offices, as well as the cost of all lien searches made by filting offices or searching agencies as may be deemed desirable by the beneficiary, or could and officiaries and the cost of the beneficies of the

Join in exclusing such making such making yrequire and to pay for filing same in the proper public olice or olices, as well as the cost of all lien searches made by filing olicers or searching agencies as may be deemed desirable by the proper public olice or olices, as well as the cost of all lien searches made by filing olicers or searching agencies as may be deemed desirable by the and other has determines adapted to the beneficiary. The provide and continuously maintain insurance on the buildings now or hereafter excided on the badding ymay from time to time require, in an annote neoptable to the beneficiary way from time to time require, in an annote neoptable to the beneficiary way from the totage on an insurance of the provide and to determine the pay by the annote the second state of the beneficiary way for an annote the second state of the beneficiary as soon as insurance of the determine of the determine of the beneficiary as soon as insurance of the determine of the determine of the same at grantor's expense. The annount collected under any life or other insurance policy may be applied by beneficiary at soon any policy of insurance to the same at grantor's expense. The annount collected, or any ensure or such or the second to determine, or at option of beneficiary the entire amount so collected, or any ensure to such notice.
S. To keep said premises free from construction lens and to pay all face any second and option of any policitor of any face, assessed upon or dehated to grantor fails to make granter of any face, assessed upon or dehated to granter with funds with, which to the beneficiary with the obligation described in a grangable by granter, either by direct payment, or by providing beneficiary with funds with, which to the beneficiary which the obligation described in grangable by granter, either by direct payment, beneficiary may, at its option, make payment, dreat assessements, and other charges that more the granter of any face, assessement, insurance payshe by granter, either by

#### It is mutually agreed that:

It is mutually agreed that: 8. In the event that any portion or all ol said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right; if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and altorney's lees mecessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it lirst upon any reasonable costs and expenses and altorney's lees, both in the trial and appellate courts, necessarily paid or incurred by bene-liciary in such proceedings, and the balance applied upon the indoftedness scarred hereby; and frantor agrees, at its own expense, to take such actions, mensation, promptly upon beneficiary's request. 9. At any time and from time to time upon witten request of bene-iciary, payment, of its fees and presentation of this deed and the role for rendorsement (in case of tull reconveyances, for cancellation), without allecting 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 '

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....., as Trustee, and

franting any easement or creating any restriction thereon: (c) join in any subordination or other agreement allocing this deed or the lien or otherge thereof; (d) reconvey, without warranty, all or any part of the property. The frantee in any reconveyance may be asserted as the "proson or persons regally entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthuliness therein. Truster's sees for any of the services mentioned in this paragraph shall be not less than \$5. 10 Upon any delault by grantor hereunder, beneliciary may at any pointed by a court, and withour person, by agend or by a receiver to be any opinted by a court, and withour person, and take possession of said prop-rety or any part thereol, in its own muon and take possession of said rest, sees and proling, including those past due use or otherwise collect the rents, issues and proling, including those past due not ungaid, and apply the same, issues and proling, including those past due not ungaid, and apply the same, its or any determine. 11. The entering upon and taking possession of said property, the collection of such, rents, issues and prolits, or the proceeds of lire and other insurance policies or compensation or awards for any stain dret property, and the application or release thereof as aloresaid, shall not cure or waive any delault by grantor in payment of any indebtedness secured pursuant to such notice.

sursuant to such notice. So Genant interclude of invalidate any act done bereby or in his performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an declare all sums secured hereby immediately due and payable. In such an in equily as a morigage or direct the truste to pursue may tolker sight advertisement and shie, or may direct the truste to pursue may tolker sight or remedy, either at law or in equity, which the beneliciary may have. In the latter event the beneliciary or the trustes shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustes shall lix the time and place of sale, give notice thereof as then required by law and proceed to loreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

proceed to loreclose this trust deed in the manner provided in ORS 86.735 to 86.795. 13. After the trustee has commenced ioreclosure 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 86.735, 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 entire amount due at the time of the cure other than such portion as would not then be due had no default concerned. Any other default that is capable of being cured may be cured by tendesing the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person eliciting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustes, and altorney's less not exceeding the amounts provided by laws.

together with trustee's and attorney's lees not exceeding the amounts provided by law. Status 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 parcel or parcels at suction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or im-plied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereol. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale. 15. When trustee sells pursuant to the powers provided herein, trustee shall adply the proceeds of sale to payment of (1) the expenses of sale, in-cluding the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation scured by the trust device, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust shall apply, it may not be at the sale of every of the device of the surplus. If any, to the granter or to the interest on the interest of the surplus, it any, to the granter or to the interest or to the surplus of the surplus of the form the interest may appear in the order of their priority and (4) the surplus, it any, to the granter or to his successor in interest entitled to such surplus of the processor or successor in the and the avecessor or successor is interest on the surplus of the surpl

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. Beneticiary may from time to time appoint a successor or succes-sors to any truste named herein or to any successor trustee appointed here-under. 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 excuted by beneficiary, which, when recorded in the mortiskge records of the county or counties in which the property is situated, shall be conclusive prool 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 molify any party hereto of pending sale under any other deed of trust or joil any action or proceeding in which kantor, 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 atterney, 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 lows of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, it is subsidiaries, affiliates, agents or branches, the United States or an egence agent licensed under ORS 696.5535.

Friend states in second s	ում էջեն՝ չու ընդում է ինչում են են հեն հեն կուրը։ Հայունը հայտքին է ենքու ու քեն ունեն հեն հեն հետում։ Հայունը հայտքին է ենքու ու քեն ունեն հետում։
The grantor covenants and agrees to	o and with the beneficiary and those claiming under him, that he is law- real property and has a valid, unencumbered title thereto EXCEPT pric
Trust Deed in favor of Klamath Fi	irst Federal Savings & Loan Association, and prior Mortga
in favor of CP National, which bu	uyers herein agree to assume and pay in full,
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and that he will warrant and lorever deler	nd the same against all persons whomsoever.
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(c) a set of a set and a set of a set of a set of a se	a de contrar la contrar de la contrar de La contrar de la contrar de
The grantor warrants that the proceeds of the	he loan represented by the above described note and this trust deed are:
(a)* primarily for grantor's personal, family (HXXINX SOX SOZ SON SOLVER XXX XNOPE XX GRADEN	y or household purposes (see Important Notice below), KK XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
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. Th	he term beneficiary shall mean the holder and owner, including pledgee, of the contract clary herein. In construing this deed and whenever the context so requires, the masculine
gender includes the leminine and the neuter, and th	he singular number includes the plural.
IN WITNESS WHEREOF, said gr	rantor has hereunto set his hand the day and year first above written.
	warranty (2) or (b) is I Tin I Shidan
<ul> <li>IMPORTANT NOTICE: Delete, by lining out, whichever not applicable; if warranty (a) is applicable and the being the set of the set</li></ul>	nefictary is a creditor 11m L. Sheldon
as such word is defined in the Truth-in-Lending Act as beneficiary MUST comply with the Act and Regulation	by making required
disclosures; for this purpose use Stevens-Ness Form No. If compliance with the Act is not required, disregard this	
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(If the signer of the above is a corporation, and state the signer of the above is a corporation, and the state the source of acknowledgement apposite.) Such as a state of the signer o	ing με με μετροποιεία το μετροποιεία του μετροποιού του
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Tim L. Sheldon	an a
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TO: The undersigned is the legal owner and hold trust deed have been fully paid and satisfied. You said trust deed or pursuant to statute, to cancel herewith together with said trust deed) and to reco estate now held by you under the same. Mail reco	REQUEST FOR FULL RECONVEYANCE • be used only when obligations have been paid. Trustee Trustee Trustee terms of the second by the foregoing trust deed. All sums secured by said u hereby are directed, on payment to you of any sums owing to you under the terms of Lall evidences of indebtedness secured by said trust deed (which are delivered to you convey, without warranty, to the parties designated by the terms of said trust deed the onveyance and, documents to
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To: The undersigned is the legal owner and hold trust deed have been fully paid and satisfied. You said trust deed or pursuant to statute, to cancel herewith together with said trust deed) and to reco- estate now held by you under the same. Mail reco- state now held by you under the same. Mail reco- be not lose or destroy this Trust Deed OR THE NOTE w INTER VICTORIA 10: 2802-5300-3300 TERUST DEED	REQUEST FOR FULL RECONVEYANCE to be used only when obligations have been paid. Trustee Trustee Trustee Ider of all indebtedness secured by the foregoing trust deed. All sums secured by said the trust deed indebtedness secured by said trust deed (which are delivered to you sonvey, without warranty, to the parties designated by the terms of said trust deed the onveynment and documents to sonvey, without warranty, to the parties designated by the terms of said trust deed the onveynment and documents to Beneficiary which it secures; Both must be delivered to the trustee for concellation before reconveyonce will be made. STATE OF OREGON,
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