Vol. <u>M87 Peg **23158**</u> N Prinsby FORM No. 881—Oregon Trust Deed Series—TRUST DEED. day of October 19.86 between TRUST DEED 82992 OC. as Grantor, William M. Ganong Attorney At Law County coursed The Dentists 06 Oregon Inc., an Oregon Corporation WITNESSETH: WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust; with power of sale, the property. Klama th Was readined for record on the solution of the start as Beneficiary, in <u>Klamath</u> County, Oregon, described as: Levelly that the within destrained County of Kinger

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STATE OF OREGON

STEVENS-NESS LAW PUBLISHING CO.

PORTLAND. OR. 97204

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 tixtures 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 on with said real estate. FOR THE PURPOSE. OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of _____Forty=Five_thousand_and_no/100_____

sum of ______FORUY=FW& INOUSANG-ARd-NOf+100 ______ Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereol, it note of even date herewith, payable to beneticiary, or order and made by grantor, the final payment of principal and interest hereol, it not sooner, paid, to be due, and payable <u>and payable</u> <u>or and made by grantor</u>, the final payment of principal and interest hereol, it not sooner, paid, to be due, and payable <u>and payable</u> <u>or and made by grantor</u>, the date above, on which the final installment of said note The date of maturity of the debt secured by this instrumement ity, or any part thereof, or any interest therein is sold, agreed to be 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, implementer, fragment, the dowe described real property is not currently used for egicultural, timber or grozing purposes. The dowe described real property is not currently used for egicultural, timber or grozing purposes. The dowe described real property is not currently address. (a) consent to the making of any map or plat of said property; (b) join in

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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 insureithe 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 666.505 to 696.585.

nal, timber of grazing purposes. (a) consent to the making of any map or plat of said property; (b) join in any faring any essement or creating any restriction thereon; (c) join charge mubordination-or other agreement allecting this deed or the property. The subordination-or other agreement allecting this deed or the property. The intercol; (d) reconvey, without warranty, described as the "preson or performs thereol; (d) reconvey, were may be described as the "preson or performs thereol; (d) reconvey, were may be described as the "preson or performs thereol; (d) reconvey, and the recitals thereol. Trustee's lees for any of the legality entitled thereto?" and the recitals thereol. Trustee's lees for any of the seconclusive proof is paragraph shall be not less than 35. Subordination of this paragraph shall be not less than 35. I. Upon any default by grantor hereunder, beneficiary may at any pointed by a court, and without regard to the adequacy of any security for the indebiedness hereby secured, enter upon and take possession of said prop-net without notice, and without regard to the adequacy of any security for the indebiedness hereby secured, enter upon and unpaid, and measonable attor-less costs and expany indebiedness secured hereby, and in such order as benc-less costs and expany indebiedness secured hereby, and in such order as benc-neys' fees upon amine. 11. The where the index of awards for any taking the there insurance policies or compensation or awards for any taking any default or notice waive any default or notice of default hereunder or invalidate any act done wive any default or notice of default hereunder or invalidate any act done wive any default or notice of default hereunder or invalidate any act done wive any default or notice of default hereunder or invalidate any act done in equity, and the self default by grantor in payment of any stable. In study end declare all beneficiary at his election may proceed to forelose this trust deed in equity as a moridage of

thereol, 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 ale, and at any time prior to 5 days before the date the trustee conducts at the default or default or to 5 days before the date the trustee conducts on the default or default or to 5 days before the date the trustee on the de-sale, the grantor or or units. If the default contains of a liture to by paying the the default or default occurred, the other than such portion as would units secured by the trust deed, the dure other than such portion as would not then be due had no default occurred. Any other default that is capable of being curred my be cured by tendering in addition to curing ficiency all costs of defaults, the person effecting the curred in enforcing the obligation of the the trust deed. and expenses actually incurred in enforcing the colligation of the the trust default together, with trustees and attorney's less not the date and at the time and by law. 14. Otherwise, the sale shall be held on the date and at the time and

together, with trustee's and attorney's lees 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 law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels auction to the highest bidder for cash, payable at required by law, conveying shall deliver to the purchaser its deed in form as required by law, conveying the property as both but without any covenant or warranty, express or pro-the truthfulneethereol. Any person, excluding the trustee, but including of the itruthfulneethereol. Any person, excluding the trustee, but including 15. When trustee sells pursuant to the powers provided herein, trustee 15. When trustee sells pursuant to the powers provided herein, trustee

of the truthfulness thereof. 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 apply the proceeds of sale to payment of (1) the expenses of sale, to payment of (1) the proceeds of sale trustee and a reasonable charke they truster, shall apply the proceeds of sale trustee and a reasonable charke the trustee attorney. (2) to the obligation secured by the trust the trustee in the trust attorney. (3) to the obligation secured by the trust the trustee in the trust attorney. (3) to the obligation secured by the trust the trustee in the trust attorney. (3) to the obligation secured by the trust interest entitled to such surplus, it any; to the grantor to his successor in interest entitled to successor to any trustee named from time to time appoint a successor where under. Upon such app he vested with all thereouter. Each such accessor to pay trustee there in a mand or appoint in the courts or counties in a substitution shale be made by written instrument executed by beneficiary which the property is situated, shall be conclusive proof of proper appointent which, the property is situated.

of the successor trustee. 17. Trustee accepts this trust when this deed, duly executed and acknowledded is made a public record as provided by law. Trustee is not obligated to notily any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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	lee simple of said descri	ees to and with the beneficiary and ibed real property and has a valid,	23159 those claiming under him, that he is law unencumbered tille thereto
and that he wi	II warrant and forever d	and a second sec	unencumbered title thereto
		lefend the same against all persons	whomsoever.
(a)* primari (b) for an c purpose	Warrants that the proceeds of for grantor's personal, fan Drganization, or (even if Americanic and the second sec	of the loan represented by the above a mily, household an	
This deed at tors, personal repres contract secured her masculing	plies to, inures to the benef entatives, successors and assi eby, whether	of the loan represented by the above dem mily, household or agricultural purposes itor is a natural person) are for business fit of and binds all partice	scribed note and this trust deed are: (see Important Notice below), or commercial purposes other than agricultural heirs, legatees, devisee
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