

TRUST DEED

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1988 between

as Trustee, and

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

TOGETHER WITH a 1971 Skyline Mobile Home, Oregon License #X145865 8, Serial #S1173E which is affixed to the real property described herein.

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 TWENTY-TWO THOUSAND NINE HUNDRED AND NO./100 _____

note of even date

not sooner paid, to be due and payable per terms of Note Dollars, with interest thereon according to the terms of a promissory 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 herein, shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain

To protect the security of this trust deed, grantor agrees:

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 therein;

tions and restrictions affecting said property; if the beneficiary so requests, to cause the same to be filed in the public office or offices, as well as to pay for filing same in the public office or offices, as well as the cost of all lien searches made by him or her.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in amount not less than \$100,000 insurable risk.

...policies of insurance shall be delivered to the beneficiary as soon as insured; and if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said husband, the beneficiary may procure the same.

erected under any life or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine; may be released to beneficiary the entire amount as beneficiary may determine; may be released to grantor. Such application or release shall be made pursuant to such notice of default hereinafter provided.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the beneficiary, should the grantor fail to make such payments, and should the grantor's insurances, bonds or other securities fail to pay such taxes, assessments and other charges.

to make payment of any taxes thereon
direct payment or by providing beneficiary with funds with which to
the amount so paid, with interest at its option, make payment thereof,
by, together with the obligations described in paragraph 1, the note secured
by, shall be added to and

deed, without waiver and become a part of the debt secured by this
paragrapahs 6 and 7 of this
mans hereof and for such payments, with interest as aforesaid, the pro-
hereinbefore described, as well as the grantor shall be bound to the
extent that they are bound for the payment of the obligation be-
lized; and all such payments shall be imputed to the
notice, and the

6. To pay all costs, fees and expenses of this trust including the cost of search as well as the other costs and expenses of the trust.

7. To appear in and defend any action or proceeding purporting to
the security rights or powers of beneficiary or trustee; and in any suit,
suit for the foreclosure of this deed, to may appear, including
evidence of title.

of defense or title ad the beneficiary's to pay all costs and expenses, including the attorney's fees mentioned in this paragraph? in all cases shall be the of the trial court and in the event of an appeal from such judgment or the plic of the court shall adjudge reasonable as the beneficiary's or trustee's ap- the

8. In the event that any portion or all of said property shall be taken for the right of eminent domain or condemnation, beneficiary shall have the right to elect, to require that all or any portion of said property shall be taken for such purpose.

all reasonable costs, expenses and attorney's fees necessarily paid or incurred by it grantor in such proceedings, shall be paid to beneficiary, and, if the trial and appellate courts, necessarily paid or incurred by a party in such proceedings, and the balance of the proceeds of the sale of the trust assets.

At any time and from time to time upon written request of beneficiary (in case of life annuity), and promptly upon beneficiary's request, the grantor agrees to advance to the beneficiary such instruments as shall be necessary in obtaining such compensation of its fees and presentation of this deed of beneficiary.

Trust Deed Act provides that the trustee shall

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereon; (d) recover, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any "person or persons" shall be conclusive proof of the facts therein stated.

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 adequacy of any security or any other security, enforce the indebtedness hereby secured, enforce the rights of the beneficiary under the deed of trust, and take any action that may be necessary or proper to protect the interests of the beneficiary under the deed of trust, and to enforce the indebtedness hereby secured, enforce the rights of the beneficiary under the deed of trust, and take any action that may be necessary or proper to protect the interests of the beneficiary under the deed of trust.

[illegible]

collection of such rents, issues and profits, or the proceeds of said property, the insurance policies or compensation or awards for any taking of fire and other property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any action or proceeding pursuant to such notice.

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 declare all sums secured hereby immediately due and payable. The beneficiary may prevent the beneficiary at his election may not.

divertment and sale, or may direct the trustee to foreclose this trust deed
either at law or in equity, which the beneficiary may have, in the
written notice of default and his election to sell the said
property to satisfy the obligation and cause to be recorded
the instrument of sale.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date of the sale, the grantor or any other person claiming an interest in the property shall be deemed to have agreed to execute and deliver to the trustee, at the time and place of sale, a deed in fee simple to the trustee, which deed shall be recorded in the public records of the county in which the property is located, and the trustee shall be deemed to have agreed to execute and deliver to the grantor or any other person claiming an interest in the property, a deed in fee simple to the grantor or other person claiming an interest in the property, at the time and place of sale, giving notice thereof as then required by law and recorded to foreclose this trust deed in the manner provided in ORS 86.735 to

For any other person so privileged the trustee conducts the default or defaults. If the default consists of a failure to pay, when due, the amount due at the time of the cure other than such portion as would then be due had no default occurred. Any other default that is cured may be cured by tendering.

14. Otherwise, the salary or honorarium payable to the trustee for rendering the performance of the trust shall be paid out of the income of the trust, and the trustee shall be entitled to reimbursement of the expenses actually incurred in enforcing the obligation of the trust deed and the trustee's and attorney's fees not exceeding the amounts provided for in the trust deed.

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 sale may on one parcel, or in separate parcels, and shall sell the parcel or parcels either to the highest bidder for cash, payable at the time of sale, or to the purchaser for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed in free and clear of all taxes and liens.

15. When trustee sells pursuant to the sale, the proceeds of sale to be applied to the powers provided in the deed.

the compensation of sale to payment of (1) as provided herein, trustee
 (2) to the obligation of the trustee and a reasonable charge by trustee's
 recorded liens subsequent to the trust deed, (3) to all persons
 whose interests may appear in the order of the trustee in the trust
 sale, if any, to the grantor or to his successors and (4) the

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed here-
Upon such appointment, and without conveyance to the successor
the latter shall be vested with all title, powers and duties of the successor
any trustee herein named or appointed.

117. Trustee accepts this trust when this deed is recorded is made a public record.

to be a public record as provided by law. Trustee is not
to notify any party hereto of pending sale under any other deed of
any action or proceeding in which grantor, beneficiary or trustee
of 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 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 696.565.

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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 none

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).

(b) for an investment or other business purpose (see Important Notice below).

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.

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

STATE OF OREGON

County of Klamath

This instrument was acknowledged before me on January 15, 1988, by

JAMES R. MUELLER and CARLA L. MUELLER

Kristin L. Ridd
Notary Public for Oregon

(SEAL)

My commission expires: 11/16/91

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:

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

DATED: 1/15/88

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. 88) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

JAMES R. MUELLER and CARLA L. MUELLER

Rt. 5 Box 1287

Klamath Falls, OR 97601

Grantor

JAMES F. MUELLER and VIRGINIA M. MUELLER

Rt. 5 Box 1287

Klamath Falls, Or 97601

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY OF

KLAMATH COUNTY

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 15th day of January, 1988, at 2:43 o'clock P.M., and recorded in book/reel/volume No. M88 on page 821 or as fee/file/instrument/microfilm/reception No. 83561. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By *Ann Smith* Deputy

Fee: \$10.00