

OK 83908

January _____, 19____88, between

THIS TRUST DEED, made this _____
Kenneth Wagnon and Lillian Wagnon

as Grantor, Frank R. Alley, III - OSB #77011
Blackwell Management Company.

26 Beneficiary.

WITNESSETH.

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:
See Exhibit "A", which is attached hereto and by this reference made a part hereof.

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 herein, Twenty-Five Thousand and No/100 (\$25,000.00) Dollars, with interest thereon according to the terms of a promissory note, the final payment of principal and interest hereof, if

sum of Twenty Dollars, with interest, the final payment of principal and
note of even date herewith, payable to beneficiary or order and made by grantor, the
December 27, 1991
earlier paid, to be due and payable
secured by this instrument is the date, stated above, on which the final installment of said note
or any part thereof, or any interest therein is sold, agreed to be
or approval of the beneficiary,

[illegible]

The above described real property is not currently used for ag

The above described real property is hereby:

To protect the security of this trust deed, grantor agrees:
1. To protect, preserve and maintain said property in good condition
except to remove or demolish any building or improvement thereon;
and

1. To protect, preserve and maintain said property in good and workmanlike condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

[illegible][illegible][illegible]

same extent that the trustee shall be authorized to borrow money, to execute, describe, and all such payments shall be made, at the option of the beneficiary, described, and the nonpayment thereof shall, at the option of the beneficiary, notice, and the nonpayment thereof shall be deemed immediately due and payable and render all sums secured by this trust due immediately upon demand by the beneficiary constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's action or proceeding purporting to enforce this obligation.

6. To pay all costs, fees and expenses or expenses of the trustee and attorney of title search as well as the other costs and expenses of trustee's and attorney's in connection with or in enforcing this obligation; and trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees mentioned in paragraph 7 in all cases shall include evidence of attorney's fees mentioned in paragraph 7 in all cases shall amount to the trial court and the further agrees to pay such sums as the appellate degree of the trial court greater than reasonable as the beneficiary's or trustee's attorney court shall advise the appellate.

decree of the appellate court shall adjudge reasonable use's fees on such appeal.

[illegible]

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the person for the payment of the indebtedness, trustee may

[illegible][illegible][illegible][illegible]

13. After the trustee has commenced foreclosure 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, the sum or sums secured by the deed, the default may be cured by paying the sum or sums due at the time of the cure or other such portion as would cure the default or defaults if the default or defaults occurred. Any other default or defaults may be cured by tendering the additional performance required under the deed or deed of trust, including the cost of the performance required under the deed or deed of trust. In any case, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the deed or deed of trust, together with trustee's and attorney's fees not exceeding the amounts provided for in the deed or deed of trust, and the time and costs of the cure.

14. Otherwise, the sale shall be held on the date and at the time and place designated in this notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell the property either in one parcel or in separate parcels and shall sell the parcel or parcels at the time and place designated in this notice of sale. The trustee shall deliver to the highest bidder for cash, or in form as required by law conveyance of the property sold, with all covenants or warranty, express or implied, that the property so sold, but without any matters of fact shall be conclusive proof. The recitals in the deed of any matters of fact shall be conclusive proof. Any person, excluding the trustee, but including the purchaser, who is present at the sale shall be deemed to have notice of the contents of the deed.

the property so sold in the deed of any matters of the sale, the trustee, but including the truthfulness thereof. Any person, however, who purchases at the sale of the grantor and beneficiary shall 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, (2) the charge by trustee's attorney for the compensation of the trustee and (3) the balance of the proceeds to the trust deed. (2) to the obligation of the trust deed, (3) to all persons claiming an interest in the property sold, (4) to the interest of the trustee and (4) the having recorded the interests may appear in the order of sale. The trustee shall be entitled to such surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

[illegible]

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 trustee or any of them is a party. 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 in Oregon, or an escrow agent licensed under ORS 696.505 to 696.565.

20

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. That, this Trust Deed, when recorded, shall constitute a first lien (other than liens for real property taxes) on the subject property.

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:
(b) for an organization, or (even if grantor is a natural person) are for business 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.

Kenneth F. Wagner
Lillian A. Wagner

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

STATE OF OREGON,)
County of Lane) ss.

STATE OF OREGON,)
County of) ss.

This instrument was acknowledged before me on 1-25, 1988, by Kenneth Wagner and Lillian Wagner, husband and wife

This instrument was acknowledged before me on 19, by as of

Notary Public for Oregon
My commission expires: 3-10-91
STATE OF OREGON

Notary Public for Oregon
My commission expires: (SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: Frank R. Alley, III

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 beneficiaries

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.

KENNETH WAGNON and LILLIAN WAGNON husband and wife, Grantor
BLACKWELL MANAGEMENT CO. Beneficiary

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,)
County of) ss.

I certify that the within instrument was received for record on the day of 19, at o'clock A.M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

AFTER RECORDING RETURN TO HEFFERNAN, FOWLER, ET AL P.O. Box 1746 705 W. 10th Street Medford, Oregon 97501

NAME TITLE By Deputy

Beginning at the east one-quarter corner of Section 18 Township 24 South, Range 7 East of the Willamette Meridian; thence,

N $1^{\circ}03'41''$ E 546.65 feet along the east line of said Section 18 to the TRUE POINT OF BEGINNING on the northerly right of way line of the Willamette Highway No. 58; thence,

N $52^{\circ}43'28''$ W 1191.49 feet along said right of way line to a point opposite to and 40.00 feet from centerline Station 770+88.4 P.C.; thence,

continuing along said right of way line and along the arc of a curve to the right having a radius of 5689.58 feet to a point on the north line of the southeast one-quarter of the northeast one-quarter of said Section 18 which bears

N $52^{\circ}20'56''$ W 74.59 feet from the last described point; thence,

S $89^{\circ}54'39''$ E 1021.36 feet to the northeast corner of the southeast one-quarter of the northeast one-quarter of said Section 18; thence,

S $1^{\circ}03'41''$ W 765.74 feet to the true point of beginning in Klamath County, Oregon.

EXHIBIT "A"

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of January _____ A.D., 19 88 at 1:20 o'clock P M., and duly recorded in Vol. M88 day
of _____ Mortgages on Page 1400

FEE \$15.00

By Evelyn Biehn, County Clerk
Ham Smith