Vol. 1987 Page 3317 TRUST DEED 1 - 850'76" OK 37502 THIS TRUST DEED, made this 22nd day of February , 1988 , between THOMAS S. BIVENS & DEBORAH M. BIVENS, husband and wife as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY as Trustee, and CENTURY 21 SHOWCASE REALTORS क्षेत्र कुरु कुर्दे कियुँ अन्तर अन्तर अन्तर as Beneficiary, WITNESSETH: Grantor irrevocably grants, burguins, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lot 11, Block 10, TRACT NO. 1064, FIRST ADDITION TO GATEWOOD, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Tax Account No.: 3909-14(A-12600 STATE OF CRECON

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 rests, 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

ર્વે મારા કરીકે મુખ્યા કર્યા હતું કે પ્રોતાલ વેલ કરેફી લેકો ફેટલાઇટ જાણાવા જેવી પ્રોતાને કર્યા મુખ્ય કરે છે. જેવી જેવી છે છે

sum of THREE THOUSAND THREE HINDRED EIGHTY FIVE AND 40/100-

\$\(\frac{53}{385.40}\) = Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by granter, the tinal payment of principal and interest hereof, if note sooner paid, to be due and payable Den terms of note.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the tinal installment of said note the date of maturity of the debt secured by this instrument is the date, stated above, on which the tinal installment of said note the date of maturity of the debt secured by this instrument is the date, stated above, on which the tinal installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein to sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the peneliciary, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the peneliciary, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the peneliciary, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the peneliciary, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the peneliciary and the peneliciary are the peneliciary and the peneliciary and the peneliciary are the peneliciary are the peneliciary and the pen

herein, shall become immediately due and payable.

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 thereon; not to commit on permit any waste of said property.

To not or operation and the property 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 therefor, destroyed the prompty with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to ion in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay or tiling same in the proper public office or offices, as well as the cost of all lien earches made by thing officers or searching agencies as may be deemed desirable by the beneficiary.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the function commercial Code as the beneficiary may require and to pay for tiling same in the group public office or offices, as well as the cost of all lenescarches made proper public office or offices, as well as the cost of all lenescarches made proper public offices or searching agencies as may, be deemed desirable by the by lift officers or searching agencies as may, be deemed desirable by the beneficiary.

\*\*Not of the hards of the beneficiary may from time to time require, in an amount not less than \$ ... TULL. Val. 100.

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\*\*Not officers of insurance shall be delivered to the beneficiary as soon as insured; policies of insurance shall be delivered to the beneficiary as soon as insured; policies of insurance shall be delivered to the beneficiary as payable, to the lest the beneficiary at less tifteen days prior to the expiration of any policy of insurance now or her after placed on said buildings, tion of any policy of insurance now or her after placed on said buildings, tion of any policy of insurance now or her after placed on said buildings, to her place to the beneficiary at less tifteen days prior to the expiration of any policy of insurance now or her after placed on said buildings, to not only the property before same at grantor save application or release shall not cure or waive any default or notice of default hereunder or invalidate any part thereol, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any part thereol, and the property before any part of such times, assessmen

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of emiment domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable is compensation for such taking, which are in process of the amount required so compensation for such taking, which are in process of the amount required so pay all reasonable costs, expenses and attorney's lees necessarily paid or incurred by grantor in such proceedings, shall paid to heneliciary and incurred by the proceedings, and expenses and attorney's lees, applied by it lirst upon any reasonable costs and expenses and attorney's lees, both in the trial and appellate courts, necessarily paid or incurred by beneboth in the trial and appellate courts, necessarily on the indubtedness secured hereby; and grantor agrees, at its one mappine, to take, such actions secured hereby; and grantor agrees, at its one mappine, to take, such actions and execute such instruments as shall be measured in obtaining such compensation, promptly upon baneliciary's request upon written request of beneficiary, payment of its lees and presentation of this deed and the note for industry, payment of its lees and presentation of this deed and the note for industry, payment of its lees and presentation of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the and process and the payment of the paym

granting any easement or creating any ristriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge-thereot; (d) reconvey, without warranty, all or any part of the property. The thereots (d) reconvey, without warranty, all or any part of the property. The thereots (d) reconveyance may be described as the "person or persons grantee any reconveyance may be described as the "person or persons of the property and the recitals therein of any matters or lade shall be considered the part of the persons of the truthuleness therein of any matters or lade shall be considered to the property of the persons of persons of the persons of the persons of the persons of the persons of the persons of persons of the persons of t

proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

31. 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 grannfor or any other person of privileged by ORS 86.753, may cure the default or defaults. It the default consists of a lailure to pay, when due, the sums secured by the trust deed, the default may be cured by paying the sums secured by the trust deed, the default may be cured by paying the not then be due had no default occurred. Any other default that is capable of front then be due had no default occurred. Any other default that is capable of being cured may be cure the trust deed to any case, in addition to curing the default of defaults, the person efficients the cure shall pay to the beneticiary all costs and expenses actually incurred in enforcing the obligation of the trust det together with trustee's and attorney's less not exceeding the amounts provided by law.

together with trustee's and attorney's tees 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 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 separate parcels and shall sell the parcel or parcels at auction to the parcels are said auction to the purchaser its deed in form as required by law conveying shall deliver to the purchaser its deed in form as required by law conveying 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 interest of the trustee sells pursuant to the powers the grantor and beneficiary, may purchase at the sale. The provided herein, trustee grantor and beneficiary, may purchase at the sale. The shall apply the proceeds of sale to payment of (1) the expenses of sale, shall apply the proceeds of sale to payment of (1) the expenses of sale, the shall apply the proceeds of sale to payment of (1) the expenses of sale, the shall apply the proceeds of sale to payment of (1) the expenses of sale, that the condense charge by trustee's cluding the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the cust deed, (3) to all person attorney, (2) to the obligation secured by the furst of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the grantor of 20 his secrets in interest entitled to such surplus. If any, to the grantor of the trustee to the successor or successor.

surplus, if any, to the general to this successor in interess tributes any plus 16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein only trustee, the latter shall be vested with all title, powers and duties conterred trustee, the latter shall be made by written instrument executed by beneficiary, and substitution shall be made by written instrument executed by beneficiary, which, who preceded in the mortgage records of the county or counties in which, who property is situated, shall be conclusive proof of proper appointment of the successor trustee.

which the projects is a second of the successor frustee is the successor frustee accepts this trust when this deed, duly executed and 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 notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which frantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trusted 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 do business under the laws of Oregon or the United States, a title insurance company authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to do business under the laws of Oregon or the United States or any agency thereof, or an ascrow agent licensed under ORS 696.505 to 696.585, property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an ascrow agent licensed under ORS 696.505 to 696.585.