Vo! Mg Page 3803 85346 **2**904 THIS TRUST DEED, 19 88 , between male this Vecorld Hu singlet bner а, man ASPEN TITLE & ESCROW, INC., an OREGON CORPORATION as Trustee, and FN REALTY SERVICES, INC., a CALIFORNIA CORPORATION, TRUSTEE as Beneficiary. WITNESSETH: Grantor irrevocably grants, bargains, sell's and conveys to trustee in trust, with power of sale, the property in KLAMATH COUNTY, OREGON, described as: in Ellock 39 9 Lot of Tract 1184-Oregon Shores-Unit 2-1st Addition as shown on the map filed on November 8, 1978 in Volume 21, Page 29 of Maps in the office of the County Recorder of said County. al sangular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the softs thereof and all fatures now or hereafter attached to or used in connection with said real estate. <u>Nin e</u> Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to rficiary or order and made by gran tor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable \_\_\_\_\_ March \_\_\_\_ 2000 The date of maturity of the dest secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event without first barring and the secure and payable in the event marked to be sold, conneyed, assigned or allenated by the grantor without first having research as secured of the beneficiary is there have all darred to be sold, conneyed, assigned or allenated by the grantor without first having research as secured by this instrument, irrespective of the maturity dates research as herein, shall become immediately due and payable.

above described well property is not currently used for agricultural, timber or grazing purposes. To protect the security of this trust deed, practor agrees:

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 To complete and program and program. If all works and provide the constructed and works millier and the security of the beneficiary to request, it is obili in executing in financing statistics are approached by the beart filling same to the project public office and stuth other filling and the program public office and stuth other filling and the program public office and stuth other filling and the program public office and stuth other filling and the program public office and stuth other filling and the program public office and stuth other filling and the program of the and stuth other filling and the program public office and stuth other filling and the program of the and stuth other filling and the program public office and stuth other filling and the program of the and stuth other approaches are been filling and the program on the program public office and stuth other filling and the program of the and stuth other approaches are been filling and the program of the and stuth other approaches are been filling and the program of the and stuth other approaches are been filling and the program of the and stuth other approaches are been filling and the program of the approaches are program on the program public of instrume

of mis obligation. "To appear we and defend any action or proceeding purporting to affect the instry rights or powers of beneficiary or trustice, and in any suit, action in-beneficiar in which the beneficiary or trustee may appear, including any suit for the restance of this deal, so pay all costs and exponent, including sury suit for the restance of this deal, so pay all costs and exponent, including violated of this and a deneficiary's or druster's attenney's fees perioded, however, in case the suit is remained as the attuency's fees herein described, the amount of attuency's fees mathemed in this periodent of the described of the and cost or by the periode to an appendix taken.

## It is mutually agreed that:

NOTE:

I multivelify agreed that: I so the event that an involvementation, beneficiary shall be taken under the old soment domain of condimension, beneficiary shall have the right. If it is not some the source of the manage of the manage of the source of the source of the taking method of the source of the manage of the source of the source of the mathematic source of the source of the manage of the source of the source of the mathematic source of the mathematic source of the source of t

restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, 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 matters or facis shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the zervices mentioned in this paragraph shall be not less than 53. 10. Upon any default by grantor hereunder, beneficiary may at any time with due notice, either in person, by egent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take postession of said property or any part thereof, in its own name sup or atherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation any any along any indebtedness secured hereby, in such order as beneficiary may determine.

11. The entering upon and taking postestion of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insumers policies or compensation or eleast thereof as a foresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. 12. Upon default bey grantor in payment of any independent of the any default or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event and if the above described real property is currently used for agricultural, timber or graing purposes, the beneficiary may proceed to foreclose this trust deed in equity, as a mortgage in the manner provided by law for mortgage foreclosures. However, if said real property in of the currently used, the beneficiary or the trustee to foreclose this trust deed in equity as a mortgage or direct the trustee to Joreclose this trust advertisement and said. In the latter event the beneficient or the this trust described real property to satisfy the obligations secured here has nevered and foreclose this trust deed in equity to satisfy the obligations secure here of as the regioned by described real property to satisfy the obligations secure here of as then required by advertisement and saids. In the latter sevent the beneficient of here had the said described real property to satisfy the obligations secure hereby, whereupon the rustee shall fix the time and place of saide, give notice thereof as then required by taw, and proceed to foreclose this trust deed in the manner provided in ORS/86.740 to 86.795.

law, and proceed to foreclose this trust deed in the manner provided in ORS/86.740 to 86.752.
1.3. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the function of the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary of this successors in interst, respectively, the entire amount then due, under the terms of the trust deed and the obligation secured thereby lincluding costs and expenses actually incurred in enforcing the terms of the trustee default, and thereby cure the default of the obligation and trustees and expenses actually incurred in enforcing the terms of the trustee.
1.4. Otherwise due had no default occurred, and thereby cure the default, in one which are cause proceeding S50 each other than such portion of the principal which in the cost of the second of the trust deed and the default occurred, and thereby cure the default.
1.4. Otherwise the due had no default occurred, and thereby cure the default, in one which are cause proceeding S50 each other than such portion of the principal which in the other of sale had no she date at a difference the default.
1.5. When trustee, but including the grantor and beneficiary, may purchase at the sole.
1.5. When trustee sells pursuant to the powers provided herein, trustee shall be included.

excluding the trustee, but including the grantor and beneficiary, may purchase at the site. 15. When trustee sells purmant to the powers provided herein, trustee shall apply the proceeds of sale to payment of 11 the expenses of sale, including the compensation of the trustee and a reasonable charge by instee 5 attorney. [2] to the subsequent to the interest of the trustee in all persons having recorded liens why quent to the interest of the trustee in all persons having recorded liens why quent to the interest of the trustee name of the trustee as to the grantor or to but excession emilters and a trust of the trustee in the start and the trust of the trustee one microstore moments entitled to such nurplus. If any, to the grantor or to the subsequent to their provide by law bench charry may from time to time appoint on succession emilters to any but the trust is mained thermany from time to time appoint any subset of their provide by law bench charry may from time to time appoint any subset of the interest ball be very and the subset in the subset is the subset of the starter shall be visited with all inter, power and during conference to the subset name to the interest ball be very and the subset and appoint and subset names, the latter shall be very of the record with all inter, power and during conference and subset names, the latter shall be very and the record of the subset and subset names, the latter shall be very and the provide the provide of the subset and subset names the starte of the conclusive proof of proper appointment of the successor trustee. 17. The subset when this there when the during weat and any neglected et the subset of the subset when the the during during wave and and appoint the successor trustee. 19. The subset wave the subset wave the during during the successor trustee. 19. The successor wave the subset wave and the successor and and appoint the successor trustee. 19. The successor wave the subset wave the during during the successor trustee second wave the

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

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 titled thereto

The Trust Deed Act provides that the trustee hereurder must be either an altorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and lease eacouthon 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, it's subsidiaries, agents or branches, or the United States or any agency thereof.

and that he will warrant and lorever defend the same against all persons whomsoever.

1.1 ÷.,

The grantor warrants that the proceed's of the loan represented by the above described note and this trust deed are: (a)<sup>w</sup> primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below), (b) for an organization, or (even if grantor is a natural persoh) are for business or commercial purposes other than agricultural

3.5.72

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This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-tors, personal sepresentatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether of not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculing gender includes the lemining 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.

Nonal 1-

You have the option to cancel your contract or agreement of sale by notice to the seller until midnight of the fourteenth day following the

If you did not receive a Property Report prepared pursuant to the rules and regulations of the Office of Interstate Land Sales Registration, U.S. Department of Housing and Urban Development, in advance of your signing the contract or agreement, this contract or agreement may be removed at your option for two years from the date of similar.

• 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 or such ward is defined in the Truth-in-Lending Act and Regulation Z, the beneficiery MUST comply with the Act and Regulation by making required

TO:....

STATE OF CALIFORNIA COUNTY OF Hyples SS. 5 On 13 1985 before me reduce. the undersigned, a Notary Public in and for said County and State, personally appeared Dr. Can Stops Ki WTC WORLD TITLE COMPANY personally known to me to be the person whose name is subscribed to the within instrument as a witness thereto, (or proved to be such person by the oath FOR NOTARY SEAL OR STAMP of a credible witness who is personally known to me), who being by rae duly sworn deposes and says: That <u>Selfor</u> resides at <u>ALLA HOLD</u> Styresides at <u>ALLA </u> OFFICIAL SEAL JEANNE NIGH T. Hubner sonalo Notary Fublic-Califernia LOS ANGELES COUNTY personally known to him to be the person described in, and whose name is subscribed to the within and annexed instrument, areoute the same; and that algant subscribed My Comm. Exp. Aug. 18, 1989 same thereto as a witness of said execution. States Signature ... WTC 685

REQUEST FOR FULL RECONVEYANCE Te be used only when obligations have been paid.

, Trustee Contraction and

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 persuant to statute, to uncel all evidences of indebtedness secured by said trust deed (which are delivered to you herawith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the

DATED: Beneficiary ed lose or destroy this Trust Dood OP THE NOTE which it so elivered to the trustee for cancellation before reconveyance will be made. TRUST DEED STATE OF OREGON ss. County of Klamath I certify that the within instrument was received for record on the at 3:58 o'clock PM., and recorded Grantor in book. M88 on page 3803.... or as file/reel number 85346 SPACE RESERVED ورديور بمكتمات FOR Record of Mortgages of said County. RECORDER'S USE Witness my hand and seal of Beneficiary County affixed. AFTER RECORDING RETURN TO 9T+E Evelyn Biehn, Klamath County Clerk Fee: \$10.00 .Title By Han Smith Deputy