ITEVENS-NESS LAW PUB. CO., PORTLAND, OR 97204 Phot Sic. Or Vol\_M8 Page 3944 FORM He. HIT-Grann Treet David Sector-TRUST DELD. ASPEN S-32121 TRUST DEED 19.88..., between or S545 PRUST DEED, made this 18th day of March 19.88, between BRENT HENNINGS and SHIRLEY A. HENNINGS, husband and wife, as to an undivided & interest and ROY W. NOFRIS and BARBARA A. NORRIS, husband and wife, as to an undivided & interest, as Grantor, ASPEN TITLE & ESCROW, INC., An Oregon Corporation GIORIA P. RICHEY and BILL J. RICHEY, wife and husband, with full rights of survivorship Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property as Beneliciary, in Klamath County, Oregon, described as: Lots 6, 7, 8, 9, Block 2, FAIRHAVEN HEIGHTS, in the County of Klamath, state of Oregon. 1.502 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 connec-tion with said real estate. now or hereafter appertaining, and the relies, issues and provide a provide a stream of grantor herein contained and payment of the for with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the Dollare, with interest thereon according to the terms of a promissory mate of even date berewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereof, if at maturity of note WIT of FIVE THOUSAND FIVE HINDRED AND NO/100-franting any easement or creating any restriction thereon; (c) join in any subordination or other afreement alfecting this deed or the lien or charge subordination or other afreement alfecting this deed or the lien or charge thereol; (d) reconvey without warranty, all or any part of the property. The barsed; (d) reconveyance may be described as the "person or persons france in any reconveyance may be described as the "person or persons is an end thereon and the recitals therein or unteres of lacts shall be conclusive proof of the truthuluness thereoi. These is for any of the person of this person by aftent or be any matters of lacts shall be conclusive proof on this person by aftent or by a receiver to be ap-time without notice, either in person, by aftent or berwise collect the rents, ery or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, issues and profits, including those past due and unpaid, and apply the same, issues and profits, insues and profits, or any taking or damaged of the indebtedness tectured hereby, and in such order as bene-ney's less upon any indebtedness secured hereby, and in such order as bene-ingery and trents, issues and profits, or the proceeds of the and other insurance policies or compensation or awards for any taking or damaged of the insurance policies or compensation or any addition or invalidate any act done wave any default or notice. 12. Upon default by frantor in payment of any indebtedness accured in equity as a levortfage or direct the trustee to pursue any other is trust field wave all subortfage or direct the trustee to pursue any other and declare all sum secured hereby immediately created cause to be rooded atter event the beneficiary may the interview the reliciary may have. In the remedy, and the or any direct the trustee to pursue any other bardened atter event and sale, or may direct the trustee to pursue any other first or any declare all sum or in equity, which the herain, shall become immediately due and payable. To protect the security of this trust deed, grantor agrees: I. To protect, preserve and maintain and property in good condition I. To protect, preserve and maintain and property in good condition and result; not in remove or demoinh any building or improvement thereon; and the security or perturbed on the property in good and workmanlike To complete improvement which may be constructed, damaged or marmer any building or percent of all costs incurred therefor. I. To complete improvement all costs incurred therefore items and restrations allocating and the constructed, damaged or firms and restrations allocating statements pursuances, regulations, covenants, conti-ption and restrations allocating statements pursuances to the Uniform Commer-ptical code as the beneficiary may require and to of all lien searches made proper public office of editors at the cost of all lien searches made proper public office of editors at end as the cost of all lien searches made proper public office and continuously maintain investor desirable by thing by filing editors of searching agencies as may be defined desirable by thing by thing editors of searching agencies as may be defined desirable by the transfered desirable by thing the searching agencies as the provide desirable by the searching and continuously maintain investors of the built of the beneficiary. where the electronic mean is a second to be a se 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 sale, and at any time prior to 5 days before the date the trustee conducts the sale, the frantor or any other person consists of a failure to pay, when due, the default or defaults. If the default consists of a failure to pay, when due, the default or defaults. If the default consists of a failure to pay, when due sums secured by the trust deed, the cure other than such portion as would entire amount due at the time of thred. Any other default that is capable of the defaults or trust deed. In any case, shall pay to the beneficiary all coalut or being cured may be cured by tendering the performance required under the being cured may be cured by tendering the performance trequired all of the performance election the curicing the obligation of the trust deed and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and allowed to the date and expendents provided together with trustee's and allowed to the date and et the time and together with trustee's and allowed to the date and et 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 of sale or the time to which said sale many place designated in the notice of sale or the time to which said sale many place designated in the notice of sale or the time sell said property either the postponed as provided by law. The trustee may sell said property either suction to the highest hidder for cash, payable at required by law converged the property so sold, but without any covenant or warranty, express or im-plied. The recitals in the deed of any matters of at the trustee, but including of the truthulines thereoit. Any person, excluding sale but including the grantor and beneficiary, may purchase at thowers provided herein, trustee sale apply the proceeds of sale to payment of rannable charge by trusters studing the competition secured by the trust deed, (3) to all person atterney, (2) to the solisation secured by the order of the trustee in the truste dead as their interest may appear in the order of their priority and (4) the surplus. 16. Beneliciary may from time to time appoint a successor or success It is smartually agreed that: a. In the event that any portion or all of said property shall here the under the right of ensured domains or condemnation, beneticary shall have the index it is a stort, no require that all or any prices of the amount required the part all resonant for much taking, which are increased the amount required to part all resonant for much taking, which are increased the amount required to part all resonant for much taking, which are increased to beneticiary and neuronal by grantor in such proceedings, and altonews and altoneys is even, the part of the appointer courts, proceedings, and expenses and altoneys even both in the trial and appointer courts, proceedings, the one aspects the much proceedings, and the balance applied upon the industriation and encourts auch and oppointer courts, processing on an apprese, to take such actions and encourts and provide grants as shall be measured upon the industriations and encourts auch provide and provide the one interact of the such actions and encourts and then terms to take one data the notice to be all any data for a provide the taken to take and the note that are another and then terms to take data the the taken and and the former of the grants of the grants on the form and the trial and the terms of the addition (and the one taken and the trial and the terms of the provide the data and the note to be the bablity of any period to the parament of the indebtedness, truiter may the bablity of any period of any map or plat of and property; (b) form in (a) content to the making of any map or plat of and property. and as their interests may appear in the order of in interest entitled to such applies, it any, to the granter or to his successor in interest entitled to such surplus, it any, to the granter or to any successor trustee appoint descessor surplus. 16. Beneliciary may from time to time appoint a successor or succes-sors to any trustee named herein or to any successor trustee appointed here-sors to any trustee named herein and without conveyance duties conferred trustee herein named or appointed hereinder. Each to be successor and substitution shall be trade by written instrument executed by beneliciary which the property is situated, shall be conclusive prool of proper appointment which the property is situated, shall be conclusive prool of proper appointment of the successor trustee. of the necessor trustee. of the not gray party hereto of pending sale under any other deed of obligated to notify any party hereto of pending sale under any other deed trustee any action or proceeding in which granter, beneficiary or trustee trust or of any action or proceeding is brought by trustee. The True Deed Act provides that the trustoe hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company ings and loan association contracted to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real may and the state, in subsidiaries, altiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585. NOTE:

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

3945

0

None

الم مع الم

To: Action and according to the second

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

Harry I

The granter warrants that the proceeds of the loan represented by the above described note and this trust deed are: (a)\* primatily for granter's personal, family or household purposes (see Important Notice below), (b) for an organization, or (even if granter 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 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.

\* IMPORTANT NOTICE: Belete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the boneficiary is a creditor us such word is defined in the Truth-in-Inding Act and Regulation Z, the beneficiary MUS7 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, as the form of actnewledgement appears, ;	Roy W. Norris	
STATE OF OREGON.	STATE OF OREGON	
County of Klamath	1. A strategy of the strate	s.
This instrument was acknowledged before me on	This instrument was acknowledged before me on	
March Harris 1988 . by	19, by	
Bight Hernings and Shirley A. Hernings and Hoy W. Norris and		
Barbara' A' Norris	of	
Annala Hindraher		
(SEAL) UEL Notary Public for Oregon	Notary Public for Oregon	
My commission expires: 7-23-89	My commission expires:	(SEAL)

Brent Hennings

unings

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said tnust 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 stid trust deed or pursuant to statute, to cancel all evidences of indebtedness socured by said trust doed (which are delivered to you Assessith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the entate now held by you under the same. Mail reconveyance and documents to

÷		 	 	 	-	-	

Beneficiary

OR THE NOTE which is a red to the trustee for concellation before reconveyance will be made. سرة المام

TRUST DEED		STATE OF OREGON, County of Klamath ss.
VICTOR ALSO LAW YUE CD., POSTLAND, CRE.	ACANDOS HELCONALISTICA (AND AND AND AND AND AND AND AND AND AND	was received for record on the 21st. day of
Grentor	SPACE RESERVED FOR	at A:10o'clock P.M., and recorded in book/reel/volume NoM88 on page
Beneliciary	RECORDER'S USE	ment/microfilm/reception No. 85443, Record of Mortgages of said County. Witness my hand and seal of
AFTER RECORDING RETURN TO ASpen Title & Escrow, Inc.	<ul> <li>A Duck (M, 1997) Astropy of the model of the I (Mush (MARCA) Astropy of the Astropy of the Astropy of the Astropy of Astropy of Astropy</li></ul>	County affixed.
600'Main Street Klamath Falls, Oregon 97601		Evelyn Biehn, County Clerk NAME By Pilm Month Deputy
医尿道管 時代 蒙驁山 化输出 人名法尔 人名法格尔 人名法格尔 人名法尔尔	Fee: \$10.00	