FORM No. \$21—Orages Frest Dead Series—TRUST D	IED.		STEVENS NESS	LAW PUB. CO., PORTLAND, OR 97204
or 85767	-194041	TRUST DEED	AOI WARF	⊃ag <b>e_4451</b> @
THIS TRUST DEED, mad	te this22nd.	day of	March	, 1988, between
DARYLE PAUL ZIERKE		**********	ijji i nagyi seejtadan	
as Grantor, Mountain Title C	ompany of Klar	ath County	4 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	, as Trustee, and
JEANNE SPICER AND CHARLES	H. SPICER. no	t.astenants.	in common but wit	h-the
right of survivorship		a dittabbilia en la r	May at 1 Take 1 Array 12.	
as Beneficiary.		4.1.4	adem (1842) 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	14.00 (基础 ) (EM 图 ) 2.00 (2.00 )
	W	ITNESSETH:	· · · · · · · · · · · · · · · · · · ·	아이 선생님, 항품이 사이 명령인
Grantor irrevocably grants,	bargains, sells ar	nd conveys to tru	istee in trust, with power	er of sale, the property
in Klamath				나이 물리 그는 이 사이 시작하셨습니다.
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and the control of th	DAME AND THE REST OF THE	** * * * ** * * * * * * * * * * * * *	-	
Friedrich				
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	rents, issues and prof CURING PERFORM HUNDRED AND	ANCE of each agre	ement of grantor herein cor	ntained and payment of the
note of even date herewith, payable to	beneticiary or order a	und made by grantos		cipal and interest hereof, if
not sooner paid, to be due and payable The date of maturity of the debt becomes due and payable. In the event sold, conveyed, assigned or alienated then, at the beneficiary's option, all ob herein, shall become immediately due as	secured by this instr the within described by the grantor with ligations secured by	rument is the date, s i property, or any p out first having obti	stated above, on which the I eart thereof, or any interest sined the written consent or	approval of the beneficiary,

nerem, 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 complete or restore promptly and in good and workmalled manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

2. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the beneficiary so requests, to give an executing such liamancing statements pursuant to the Unions Commercial Code as the beneficiary may require and to pay for tiling same in the proper public office or offices, as well as the cost of all lies searches made by bling cricers or searching agencies as may be deemed desirable by the hematicasty.

caid Code as the beneficiary may require and to pay for thing same in the proper public office or offices, as well as the cool of all lien searches made by hling deticers or searching agencies as may be deemed desirable by the hemsiciary.

The provide and continuously maintain insurance on the buildings more or headster entered on the said premiers against loss or damage by fire and much where hazards as the beneficiary may from time to time require, in companion not less that \$2.50 mm or the headster entered on the said premiers against loss or damage by fire an anomal not less that \$2.50 mm or headster in companion acceptable to the beneficiary, with loss payable to the latter; all control of insurance shall be delivered to the beneficiary as soon as insured; if the gractor shall lad for any reason to procure any such insurance and to deliver and policies to the beneficiary at less titleen days prior to the expansion of any policy of insurance now or hereafter placed on said buildings, the breakcarry may procuse the same in frantor's expense. The amount sullected under any fire or other insurance policy may be applied by beneficiary unsy determines, or at option of beneficiary the entire arrount so collected, or any part thereof, cany be released to grantor. Such application or release shall not cure or waive say defeasit or notice of default hereunder or invalidate any set those parament is such notice; as many be levied or assessed upon or against used property before any part and promptly deliver receipts therefor to beneficiary the state of the charges that may be levied or assessed upon or against used property before any part and promptly deliver receipts therefor to beneficiary with hinds with which the part of the provider of the part of the provider of the part of the provider of the part of the part

It is structually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of searment domain or condennation, beneficiary shall have the right, it it so elects, to require that all or any portion of the monies payable on components in the such taking, which are in excess of the amount required to pay all reasonable cours, expenses and attorney's less increasely paid or accurred by granter vs such proceedings, shall be paid to beneficiary and applied by if any upon any reasonable courts and expenses and attorney's less, both in the trial and applied counts, increasely paid or incurred by beneficiary or much proceedings, and the balance applied upon the undebtedness ancusted barrely; and granter agrees, at its own expense, to take such actions and invicuous tech institutionals as shall be necessary in other medicary and executed barrely.

9. At any time and from time to upon written request of beneficiary, payment of any ben and repaired, for executions of this deed and the note for ordinary arms of the case of his beneficiary, payment of whom the payment of the indebtedness, trustee may (a) comment to the making of any map or plat of self-payerty; (b) join in

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting 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 person legally entitled thereor and the property. The strates in the property of the property. The grantee in any reconveyance may be described as the "person or person legally entitled thereor and the property of any part thereof, in its own name sue or otherwise collect the rent; issues and prolits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's less upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of the and other impurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any delault or notice of delault hereunder or invalidate any act done pursuant to such notice.

12. Upon delault by grantor in payment of any indebtedness secured hereby or in his performance of any afterment hereunder, time beimd of the heteby or in his performance of any afterment hereunder. time beimd of the heteby or in his performance of any afterment hereunder.

pursuant to such notice.

12. Upon default by frantor 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 a certain the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right tenedy, either at law or in equity, which the beneficiary may have for the latter event the beneficiary or the trustee shall execute and cause described real property to satisfy the obligation secured hereby whereprotection to sail the trustee shall its the time and place of sale, give notice thereof as then required by law and proceed to loreclose this trust deed in the manner provided in ORS 86.735 to

proceed to toreclose 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 so privileged by ORS 86.753, may cure the default or defaults. It the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default obtains, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust designed with trustee's and attorney's lees not exceeding the amounts provided by law.

and espenses actually interted in endicting the obligation of the tolepher with trustees 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 may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, pushle at the time of sale. Trustee shall deliver to the purchaser its deed in our as required by law conveying the property so sold, but without any covernant or warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

18. When trustee sells pursuant the powers provided herein, trustee shall apply the proceeds of sale to pay and a reasonable charge by trustee's altorney. (2) to the obligation secured by the trust deed, (3) to all person having recorded liers subsequent to the interest of the trustee in the trust deed as their interess may appear in the order of their priority and (4) the surplus, ill any, to the grantor or 10 his successor in interest entitled to such surplus.

18. Beneliciary may trust time to time appoint a successor or successor trustee appointed here

surplus, if any, to the grantoe or 10 his successor in interest entitled to such surplus.

16. Beneticitary may from time to time appoint a successor or successors to any truster named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conference upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary which, when recorded in the murifage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

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 shall be a party unless such action or proceeding is brought by trustee.

eney, who is an active member of the Oregon State Bar, a bank, trust company to or the United States, a title insurance company authorized to insure title to real or any agency thereof, or an excrow agent licensed under ORS 696.505 to 696.585. The Trust Dead Act provides that the styles hereunder must ingo and look association aumorated to do business under the y of this state, it's subsidiaries, affiliates, agents or branches,

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

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

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Jeanne Spicer HC 30, Box 21 HC 30, BOX E. Chiloquin, OR 97624

Beneliciary

AFTER RECORDING RETURN TO MOUNTAIN TITLE OCHPANY

88767

SPACE RESERVED FOR RECORDER'S USE

at 9:17....o'clock A...M., and recorded in book/reel/volume No. M88...... on page 4451 or as fee/file/instrument/microfilm/reception No. .857.67..., Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

radia orga Fee: \$10.00