NOTE: The Trust Deed Act provides that the trustee berearder must be either an attorney, who is an active member of the Oregan State Bar, a bank, trust company or knowings and hous association authorized to do bounds under the laws of Oregon or the United States, o title insurance company authorized to insure title to real property of this stare, the scaled stres, altitudes, ogents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

It is mutually adrend that: 3. In the event that any portion or all of said property shall be taken under the right of ensured domain or condemnation, beneficiary shall have the sa compensation how such taking, which are in excess of the monier payable to pay all reactuable over, expenses and attorney's less merianily paid or applied by denote much proceedings, shall be paid to massly paid both in the true and any proceedings, shall be paid to incurred by form both in the true and any reasonable course and aspenses and atticking and both in the true and any reasonable course and espenses and atticking less metaric proceeding the basis of the mercastly paid or incurred by the store of the same the basis of applied or incurred by bene-ber in such proceeding the basis of applied or incurred by bene-metaric property in such proceeding the basis of applied or incurred by bene-and execuse basis and the basis of applied or incurred by bene-and execuse in such proceeding the basis of applied or incurred by bene-and execuse in the basis of the one open written required of bene-oursed have time and brown prove to take unch actions 9. At any time and brown prove to the payment of the indebidness inductivement (in case of bull reconvey partialism of the indebidness, truster may (a) consent to the making of any prove to the and property; (b) join in

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class in executing much linearching statements pursuants to the United to Contain the proper public office of office, as well as the cost of all line searchness made beneficiary.
In the cost of the cost of the search of the search of the public desirable by the bind officer of the search of the sear

herein, shall become immediately due and payable. To protect the security of this trust deed, grantor agrees: 1. To protect, preserve and maintain asid property in good condition and repart; not as remove or demolish any building or improvement thereon nust to commute a parameter any more of asid property. 2. To complete converse of the property. Statement any building or improvement thereon. 3. To comply with all less, ordinances, regulations, covenants, condi-ciat code as the section and property; if the beneficiary so requests, to for a state section and statements pursuant to the fullioren Commen-propue public of sections as well as the cost of all lies asarches made beneficiary or oblices as well as the cost of all lies asarches made beneficiary or searching agencies as may be desmed desirable by the beneficiary or searching agencies as may be desmed desirable by the

surplus, if any, to the grantor or to his successor in interest entitled to such surplus. 16. Beneticiary may from time to time appoint a successor or success-under. Upon such appointment, and with conveyance to the successor under. Upon such appointment, and with all time powers and duties conterned trustee, the latter shall be vested with all time powers and duties conterned and substitution shall be made by written instrument executed by beneficiary, which the property is situated, shall be conclusive proof of proper appointment 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 obligated to notify any party hereto of pending sale under any other dreed shall be a party unless such action or proceeding in which grantur, beneficiary or trustee and such appoint on proceeding in which grantur, beneficiary or trustee and shall be a party unless such action or proceeding is brought by trustee.

together with trustee's and attorney's fees 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 police of sale or the time to which said sale may be postpored as provided by law. The trustee may sell said, property either suction to the highest bidge parcels and shall sell the said property either the property so sold, but said for cash, payable at the time of sale. Trustee the property so sold, but said and the sale and the trustee may have conveying of the truthfulness thereod, do any matters of fact shall be conclusive proof the granter and beneficiary, may prison, escluding the trustee, but including 15. When trustee sells purpurchase at the sale. 15. When trustee sells purpurchase at the sale. 15. When trustee sells purpurchase at the sale. 16. When trustee sells purpurchase at the sale. 17. When trustee sells purpurchase at the sale. 18. When trustee sells purpurchase at the sale. 19. When trustee sells purpurchase at the sale. 10. When trustee sells purpurchase at the sale. 10. The expenses of sale, in-satisfies the compensation of the trupter and a reasonable charge by trustens 19. When the obligation accurred by the trust deed, (3) to all persons 19. The biling the process of the trusters of the truster in the trust 10. Beneticiary may from time to time appoint a successor or success. 16. Beneticiary may from time to time appoint a successor or success

proceed to toreclose this trust deed in the manner provided in ORS 86.735 to 86.785. 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, and at any time prior to privileged by ORS 86.753, may cure sums secured by the trust deed, the default may be cured by paying the mot then be due had no default occurred the prior as would being cured may be cured by tendering the performance required under the defaults, the preson effecting the cure shall pay to the bedied under the defaults, the preson effecting the cure shall pay to the be default or to be defaults in efforting the cured shall pay to the beneficiary all costs together with trustees and attorney's fees not exceeding the amounts provided by law. 14. Otherwise, the sale shall be held on the date and at the time of the solution.

waive any default or notice of default hereunder or invalidate any act done 13. Upon default by grantor in payment of any indebtedness secured hereby or his performance of any agreement hereunder, time being of the essence with represent to such payment and/or performance, the beneficiary may declare all supplied to such payment and/or performance, the beneficiary may event the beneficiary at his election may proceed to forelose this trust deed advertisement and sale or direct the trustee to loreolose this trust deed advertisement and sale or direct the trustee to loreolose this trust deed advertisement and sale or direct the trustee to loreolose this trust deed advertisement and sale or direct the trustee to loreolose this trust deed by remedy, either at the election may direct the trustee to loreolose the have. In the his written notice of default her trustee shall execute and cause the beneficiary proceed to solid end the trustee shall execute and cause the beneficiary proceed to loreolose this trust deed in the manner provided in ORS 86.735 to 86.795.

Stanting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge transfer in any reconveyance may be also any part of the property. The legally emitted thereot, and the recitals herein of any matters or facts shall be not the property of the truthulness thereof. Taylor any part of the property. The begality emitted thereot, and the recitals herein of any matters or facts shall be not the property of the truthulness thereof. Taylor be concentrated thereot, and the property of the truthulness thereof. The begality emitted thereof. The property of the truthulness thereof. The begality emitted thereof. The property of the truthulness thereof. The begality emitted thereof. The property of the truthulness thereof. The begality emitted thereof. The property of the truthulness thereof. The begality emitted thereby secured, enter up the findeward of any security properties are profits, including those past due to the advance of any about the rest and take possession of said property is a security properties and profits, or the advance of any descenter to be approximated there any indebtedness hereby, and in such order as beneficiary may deal of operation and collection, including trassnable attorners. If the entering upon and taking possession of said property, the insumance policies or compensation or awards to the proceeds of the and other or notice of delault bereunder or invalidate any act done ware any delault or otice of delault hereunder or invalidate any act done hereby or in his performance of any adverted of any taking or damage of the hereby or in his performance of any adverted of any taking or damage of the ware any delault by frantor in payment of any indebtedness excured hereby or in his performance of any adverted of any taking or damage of the ware any delault by frantor in payment of any indebtedness excured hereby or in his performance of any adverted of any taking or damage of the property of the set of the set of

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Andre Helter (1950) dam

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.., as Trustee, and

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together with all and singular the tenements, hereditaments and apputtenances 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. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the THENTY THEFT THOMSAND THEFT WINDER THENTY FILE AND 20,100 DR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the TWENTY-THREE THOUSAND THREE HUNDRED TWENTY-FIVE AND 30/100------WITH RIGHTS

as Grantor, MELVIN D. FERGUSON

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property KLAMATH County, Oregon, described as:

LOT 4 BLOCK 1 OF FIRST ADDITION TO ALTAMONT ACRES AS SHOWN ON THE OFFICIAL STATES AND AND AND AND ADDITION TO ALTAMONT ACRES AS SHOWN ON THE OFFICIAL STATES AND ADDITION TO ALTAMONT ACRES AS SHOWN ON THE OFFICIAL STATES AND ADDITION TO ALTAMONT ACRES AS SHOWN ON THE OFFICIAL STATES AND ADDITION TO ALTAMONT ACRES AS SHOWN ON THE OFFICIAL STATES AND ADDITION TO ALTAMONT ACRES AS SHOWN ON THE OFFICIAL STATES AND ADDITION TO ALTAMONT ACRES AS SHOWN ON THE OFFICIAL STATES AND ADDITION TO ALTAMONT ACRES AS SHOWN ON THE OFFICIAL STATES AND ADDITION ADDITION ADDITION ACRES AND ADDITION ADDITION ADDITION ADDITION ADDITION ADDITION ADDITION ADDITION ADDITIONAL ADDITION ADDITIONAL ADDITIONAL

SOUTH VALLEY STATE BANK as Beneficiary,

TRUST DEED

S TRUST DEED, made this _______ day of ______MARCH______ RICHARD E. TRACY AND INGEBORG TRACY, HUSBAND AND WIFE

Stand

THIS TRUST DEED, made this

TRUST DEED

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The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seired in fee simple of said described real property and has a valid, unencumbered title thereto

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

This deed applies to, inures to the benelit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneliciary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneliciary herein. In construing this deed and whenever the context so requires, the masculine gander includes the leminine 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 nat 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 baneficiary MUST comply with the Act and Regulation by making required disclosures; for this perpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Richan RIGHARD E. TRAC INGEBORG TRACY

Af the signer of the above is a corporation, use the form of asimewindgement opposite.)

STATE OF OREGON,	STATE OF OREGON,	
County of KLAMATH	County of	the second
This instrument was acknowledged before me of MARCH 25 ,19 88, by	n This instrument was acknowledged before me on	
, 19. OO , BY	19, by	
RICHARD E. TRACY		
INGEBORG TRACY	ot	
Trynda K. Diaschlem (SEAT) Notary Public for Orego	Notes District Control of Control	
	Notary Public for Oregon	
My commission expires: 9/12/84		SEAL)
		1.12 A.
	WEST FOR FULL RECONVEYANCE	
	f only when obligations have been paid.	

...., Trustee

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The undersigned is the lefal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said invisit 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 they deed refer 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 recouvey, without warranty, to the parties designated by the terms of said trust deed the estate new held by you under the same. Mail reconveyance and documents to

DATED:

τo.

N

Altas

Beneficiary

So not loss or destroy this Trust Bood OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made.

TRUST DEED		STATE OF OREGON, County ofKlamath
		I certify that the within instrument was received for record on the lstday
RICHARD E, TRACY	A second second second second second	
INGEBORG TRACY	s in 111 the second states in param	of
Grantor	SPACE RESERVED	in book/reel/volume No
SOUTH VALLEY STATE BANK	FOR	page 4704 or as fee/file/instru-
	RECORDER'S USE	ment/microfilm/reception No85820,
we we have dealers and the		Record of Mortgages of said County.
Beneficiary		Witness my hand and seal of
AFTER RECORDING RETURN TO	na an an an tha an an tha an an tha an	County affixed.
SOUTH VALLEY STATE BANK	·····································	Evelyn Biehn, County Clerk
5215 SO. SIXTH STREET		NAME 1 1 1 TITLE
KLAMATH FALLS, OREGON 97603	Fee: \$10.00	By Ilm Im The Deputy