RM No. 881-1-Oregon Trust Deed Series-INUS	DEED (No restriction on assignment). K-40573		Vol. <u>M88</u> Page	<u>Chh</u>
	TRUST DEED		10 88	between
THIS TRUST DEED, ma	de this	ADII	, 19,	
C . V .			as Trus	stee, and
s Grantor, Klamath (County TITLE CO.			,
Danaficiary	<u>S</u>			· · · ·
m in the second blue deput	WITNESSETH: s, bargains, sells and conveys to County, Oregon, described as:	trustee in	trust, with power of sale, the	property
Klamath				
The SELSW1 of Sect	tion 35, Township 40 S Meridian, lying Easte	outh, f rly of	the right of	
way of the Great 1	Northern Railway Compa	ny.		
	enements, hereditaments and appurtena the rents, issues and prolits thereol and	nces and all	other rights thereunto belonging o	r in anywise d in connec-
now of hereafter appertanting the				ment of the
man mhousand a			at a state to entry of	n nromissory
	to baneliciary or order and made by gi	rantor, the f	inal payment of principal and men	
not sooner paid, to be due and pay The date of maturity of the	debt secured by this instrument is the d	late, stated a	above, on which the thial distantion	•
becomes due and payable.	his trust deed, grantor agrees: train said property in good condition wilding or improvement thereon;	ng any easem lination or of	ent or creating any restriction thereon; her agreement attecting this deed or the ev, without warranty, all or any part of the	(c) join in any lien or charge he property. The
and repair; not to remove or demonstration red to commit or permit any waste of said 2. To complete or restore prom	j property. ptly and in good and workmanlike fegally be near be constructed, damaged or legally	e in any rec y entitled there polusive proof	eto," and the recitals therein of any matt of the truthfulness thereof. Trustee's fee	s for any of the
destroyed thereon, and pay when due all of destroyed thereon, and pay when due all of destroyed thereon and pay with all laws, ord	costs incurred therefor. servic inances, regulations, covenants, condi- erty: if the beneficiary so requests, to	10. Upon al	ny default by grantor hereunder, benefici e, either in person, by agent or by a re	ceiver to be ap-
tions and restrictions arecting the print point in executing such financing statement point in executing such financing statements	nts pursuant to the Uniform Commers re and to pay for filing same in the as the cost of all lien searches made erty	ndebtedness he or any part t	reby secured, enter upon and take possess hereof, in its own name sue or otherwise including those past due and unpaid, and	collect the rents apply the same
by thing officers or searching agencies beneficiary.	as may be deemed desirable by fire issues mairtain insurance on the buildings less c ney's	osta and expe	nses of operation and collection, including y indebtedness secured hereby, and in su	ch order as bene
and amount not less than \$	y, with loss payable to the latter; all college	11. The en	itering upon and taking possession of s rents, issues and prolits, or the proceeds rents for any taking	of lire and othe or damage of th
companies acceptable that he delivered policies of insurance that he delivered if the Arantor shall fuil for any reason if the Arantor shall fuil for heneliciary 4	to the beneficiary as soon as insured, to procure any such insurance and to prop at least lifteen days prior to the expira-	erty, and the e any delault want to such t	or notice of default hereunder or invalu- notice.	tate any act don
the beneficiary may procure the sun the beneficiary may procure the sun	ance policy may be applied by benefithere here	12. Upon by or in his	default by grantor in payment of under, performance of any agreement hereunder, at to such payment and/or performance, to	he beneficiary na
may determine, or at option of benefic may determine, or at option of benefic any past thereof, may be released to \$ any past thereof, may default or police	ciary the entire amount so concerts, or decl rantor. Such application or release shall ever e of delault hereunder or invalidate any in e	are an sums of the benelici equity as a m	ary at his election may proceed to forecr- ortgage or direct the trustee to foreclose sale or may direct the trustee to pursue	this trust deed h any other right
store of walve any definition of the source of walve and to such notice. S. To keep said premises free 5. To keep said other charfes t	from construction liens and to pay all rerr that may be levied or assessed upon or that may be levied or assessed upon or latt	ertisement and hedy, either at er event the b	law or in equity, which the beneficiary encliciary or the trustee shall execute and c of default and his election to sell the	ause to be record said described re
taxes, assessments and the part against said property before any part charges become past due or delinquen charges become past due or delinquen	t of such tares, assessments and other his it and promptly deliver receipts therefor pro- to make payment of any taxes, assess- lix	the time and	place of sale, give notice thereof as then r place of sale, give notice thereof as then r	in ORS 86.735
by direct payment or by providing	beneficiary with lunds with which to 85, at its option, make payment thereof,	13. Alter	the trustee has commenced foreclosure by	trustee conducts
and the amount with the obligations hereby, together with the obligations trust deed, shall be added to and be	described in paragraphs 6 and 7 of this sal come a part of the debt secured by this the ights arising from breach of any of the suit	e default or d ms secured by	elaults. If the default consists of a failure of the trust deed, the default may be co of the time of the cure other than suc	ired by paying the portion as wo
erry herein the they are bound lo	as the grantor, shall be bound to the no or the payment of the obligation herein be	t then be due ing cured may	had no default occurred. Any other define y be cured by tendering the performance of deal. In any case, in addition to cu	required under using the default
described, and all such payments that described, and the nonpayment there out notice, and the nonpayment there	If be immediately the find physics of the beneficiary, de shall, at the option of the beneficiary, de to the ded immediately due and payable and ar to	d expenses ac dether with tr	tually incurred in enforcing the obligato ustee's and attorney's fees not exceeding the	he amounts provi
constitute a preact all costs lers and	expenses of this trust including the cost by by costs and expenses of the trustee incurred by obligation and trustee's and attorney's pi	14. Othe lace designated	erwise, the sale shall be held on the date in the notice of sale or the time to v a provided by law, The trustee may sell	which said sale i said property ei
tees actually incurred. 7. To appear in and defend	any action or proceeding purporting to jr of beneficiary or trustre; and in any suit, a	e postponed a n one parcel o uction to the	or in separate parcels and shall sell the highest bidder for cash, payable at the the ourchaser its deed in form as requir	time of sale. Trued by law conve
action or proceeding of which of this any suit for the foreclosure of this	deed, to pay all costs and expenses, in- ineliciary's or trustee's attorney's fees; the peliciary's or trustee's attorney's fees; the	he property so lied. The recit	als in the deed of any matters of fact sha	trustee, but inclu
amount of attorney and in the	event of an appeal from any judgment of t other agrees to pay such sum as the ap-	he grantor and 15. Wh	en trustee sells pursuant to the powers pr en trustee sells parsuant to the powers pr	expenses of sale
pellate court shar argume the pellates on such appeal.		strorney, (2)	to the obligation secured by the trust dec to the obligation to the interest of the	trustee in the
5. In the event that any po-	etion or all of said property shall be taken in or condemnation, beneficiary shall have the story of the monies payable is	deed as their i surplus, it any surplus.	to the grantor or to his successor in in	a successor or si
to pay all reasonable costs, expension for such taking, a to pay all reasonable costs, expension for such proc	which are in excess of the amount required ses and attorney's fees necessarily paid or cedings, shall be paid to beneliciary and cedings, shall be paid to beneliciary and	sors to any ir under. Upon	such appointment, and without conveys	s and duties con
applied by glabor in any reason applied by it first upon any reason both in the trial and appellate co both in the trial and appellate so	able costs and expenses and attorney's ites, arts, necessarily paid or incurred by bene- the balance applied upon the indefiedness the balance applied upon the such actions	upon any trus	the brein named or appointed hereunder. tee herein named by written instrument e on shall be made by written instrument e recorded in the mortfage records of the perty is situated, shall be conclusive proof we trustee	ecuted by beneli
and execute such instruments as	shall be necessary in obtaining such com- ry's request.	of the success 17. Tr	periy is super- or trustee. rustee accepts this trust when this dec rustee accepts this trust when this dec	d, duly executed by law, Trustee
being, payment of its free and i being, payment of its free and i	veyances, for cancellation), without allecting	acknowledged obligated to a trust or of a shall be a rea	is made a public record as provided E is made a public record as provided E motily any party hereto of pending sale un ny action or proceeding in which frantor rty unless such action or proceeding is bro	, beneficiary or a hught by trustee.
(a) consent to the making of any	e payment of the indepletines, (b) join in y map or plat of said property; (b) join in s that the trustee hereunder must be either on all chorized to do business under the laws of Orego es, altiluates, agents or branches, the United State		notice member of the Oregon State Bar,	a bank, trust co
	s that the trustee hereUnder must be laws of Orego thorized to do business under the laws of Orego es, atfuliates, agents or branches, the United State	on or the Unite	a since, a new meeting as lighted under	UKS 640,202 10 01

5

翻日

		6808
The grantor covenants and agrees to and ally seized in fee simple of said described real p	with the beneficiary and property and has a valid	d those claiming under him, that he is law- l, unencumbered title thereto
nd that he will warrant and forever defend the	e same against all perso	ns whomsoever.
The grantor warrants that the proceeds of the loan (a)* primarily for grantor's personal, family or hou (b) 1000000000000000000000000000000000000	schold purposes (see Import.	ant Notice below),
This deed applies to, inures to the benefit of and ersonal representatives, successors and assigns. The term ecured hereby, whether or not named as a beneficiary he ender includes the feminine and the neuter, and the singu IN WITNESS WHEREOF, said grantor	beneficiary shall mean the rein. In construing this deed alar number includes the plur	and whenever the context so requires, the masculine al.
	./	ia me day and year mst above written.
 IMPORTANT NOTICE: Delete, by lining out, whichever warrants tot applicable; if warranty (a) is applicable and the beneficiary is such word is defined in the Truth-in-Lending Act and Regu 	is a creditor A CI- Vic	ctor Shuck, Jr.
eneficiary MUST comply with the Act and Regulation by main isclosures; for this purpose use Stevens-Ness Form No. 1319, of f compliance with the Act is not required, disregard this notice.	king required a state) Rug to
	•••••••	
t the signer of the obsve is a corporation, so the form of acknowledgement appasits.)		
STATE OF OREGON,)) \$5.	STATE OF OREGON	∕,) } ss.
County of Klamath) This instrument was acknowledged before me on	County of	
April -9 ,19 88, by	19 , by	
C. Victor Shuck, Jr.	ot	
Shran K. Snun		
(SEAL)		(SEAL)
My commission expires: 10/11/89	My commission expires	
1 5 4 1 1 1	DUEST FOR FULL RECONVEYANCE d only when obligations have been	poid.
	, Trusteo	
The undersigned is the legal owner and holder of a trust cleed have been fully paid and satisfied. You hereb said trust cleed or pursuant to statute, to cancel all evi herewith together with said trust cleed) and to reconvey, w estate now held by you under the same. Mail reconveyar DATED:	y are directed, on payment i dences of indebtedness secu without warranty, to the pa nee and documents to	red by said trust deed (which are delivered to you arties designated by the terms of said trust deed the
		Beneficiary
De not lose or destroy this Trust Deed OR THE NGTE which is so	scures. Both must be delivered to th	e trustee for cancellation before reconveyance will be made.
TRUST DEED		STATE OF OREGON,
(FORM No. 881-1)		County ofKlamath
HTELTHE YERS LAW PLE. CO. FORTLAND. CRE		I certify that the within instrument was received for record on the29±hday
Shuck		of
Grantor	SPACE RESERVED	in book/reel/volume NoM88 on
Any Hour Bail Bonds	FOR RECORDER'S USE	page6807or as fee/file/instru- ment/microfilm/reception No86849.,
		Record of Mortgages of said County. Witness my hand and seal of
Beneficiary AFTER RECORDING RETURN TO		County affixed.
Any Hour Bail Bonds		EvelynBiehn,CouncyClerk
P. O. Box 733		By Scinetha Afitich Deputy
Coupeville, Wash. 98289		By summer nu the Menuch Deputy

0

n.