FORM No. 881-1-Oregon Trust Deed Series-TRUST DEED (No restriction on assignment).		
OT CHINGA	TRUST DEED VOL PAGE 8442	
THIS TRUST DEED, made this	25th day of May, 19 88 , between	
YEAR AND	TENTE MADIE OWENS	
as Granfor, MOUNTAIN TITLE REGIS ANDRIEU	COMPANY	
as Beneficiary, CHVETEME WYBLE ONEMS Grantor irrevocably grants, barge in CTTKTamath JOMES Count	WITNESSETH: with power of sale, the property ains, sells and conveys to trustee in trust, with power of sale, the property y, Oregon, described as:	
LEN2J. Lot 14, Blo LEN2J.	Ck 218, Second addition to Mills, Ts, Klamath County, Oregon T OF OFFICE	
De nat losa un destroy init lint: liet det lift. NOI	5. Which is records, Solin matrixed devided to the Statist for exacellipities before many many will be under	
	FolyMountain <u>r</u> itia company 2.2	

DATED.

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 tixtures now or hereafter attached to or used in connec-tion with said real estate. tion with said real estate.<sup>11.</sup> If sintely to cruces in conjection of information and the said real estate in the said real estate.<sup>11.</sup> If sintely and payment of the said FOR: THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Twenty Two Thousand (\$22,000,00) Dollars in the state of the st

Sum of a promissory Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, it not sooner paid, to be due and payable <u>July 1</u>, <u>2003</u>. The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable.

## It is mutually agreed that:

If is mutually agreed that: 8. In the event that any portion or all of said property shall be taken under the right of eminent domain or content of the nonices periods right, if its o elects, to require that all our any portion of the monices periods as compensation for such taking, which all our one periods the amount required to pay all reasonable costs, expense and attorney's lees necessarily paid or to pay all reasonable costs, expense and attorney's lees necessarily paid to here the trial and appellate courts, necessarily paid to beneficiary and incurred by grantor in such taking, which we perform the indebtedness both in the trial and appellate courts, necessarily paid or incurred by bene secured hereby; and grantor as shall be necessary in obtaining such com-pense to such instrumenteriary's request. Pensetto, promptly upon direction of this deed and the note for indozenet (in case of the persone) of the payment of the indebtedness the liability of any person for the payment of the indebtedness may the liability of any person for the payment of the indebtednest may (a) consent for the making of any map or plat of said property; (b) down in (c) pay all the payment of the payment of the indebtednest may the liability of any person for the payment of the indebtednest may (a) consent for the making of any map or plat of said property; (b) down in the same to the making of any map or plat of said property (b) down in (c) postent for the apprent of the payment of the indebted must be inther only the payment for the making of any map or plat of said property (b) down in (b) down in the same of the indebted must be inther only (b) down in (c) postent for the making of any map or plat of said property (b) down in (c) postent for the making of any map or plat of said property (b) down in (c) postent for the same of the indebted must be inther only (b) down in (c) postent for the same of the indebted must be inther only (c) down in the inthe same of the indebted must be inther only (c

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STOUMATIONS granting any easement or creating any restriction thereon; (c) join in any subordination or other-agreement-allecting this deed or the lien or charge subordination or other-agreement-allecting this deed or the lien or charge subordination or other-agreement-allecting this deed or the lien or charge interest in any known warranty, all or any part of the property. The property of the provident of the recitals there in any matters or facts shall legally entitled thereor and the recitals there in any matters or facts shall legally entitled the truthulness thereoi. Truste's lees for any of the be conclusive proof of the truthulness thereoi. Truste's lees for any of the services mentioned in this paragraph shall be not less than 85. U. Upon any delault by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be ap-pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for rest on any part theredoin the secure and unade, and apply the same, issues and profits, including one past due and unpaid, and apply the same, issues and profits, including upon and taking possession of said property, the follection of such rests, issues and profits, or the proceeds of line and other invariance policies or compensation or awards for any taking or damage of the invaries policies or compensation or release thereod as adoresaid, shall not cure or waive any delault or notice of delault hereunder or invalidate any act door waive any delault by grantor in payment of any indebtedness secured hereby or in this reformance of any agreement hereunder, time being of the berefore in this reformance of any agreement hereunder of invalidate any act door waive any delault by grantor in payment of any indebtedness secured hereby or in this reformance of any agreement hereunder time being of the

waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. Oh. C12: Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any affectment hereunder, time being of the essence with respect to such payment of performance; the beneficiary may declare all sums secured hereby immediately due and payable. In such an devent the beneficiary at his election may untee to foreclose this trust deed by in equity as a mortage or direct the trustee to pursue any other right or advertisement and sale, or may dive the trustee to foursue any other right or advertisement, and sale, or may dive the trustee to bursue any other right or advertisement and sale, or may dive trustee to sell the said described real his written notice. Of default and this election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall property to satisfy the obligation secured hereby whereupon the trustee shall property. To satisfy the obligation secured loreclosure by advertisement and set the time and place of sale, give notice thereol as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795. All of trustee has commenced foreclosure by advertisement and sale, and at any time provide, the default than such portion as y when due sale, the grantor or any of the default consists of a failure to pay, when due such a did and the time of the cure other than such portion as y paying the sums secured by the time and place in a default may be cured by paying the being due that die default occurred. Any other default that is capale of not then be due had to default occurred. Any other default that is capale of not then be due had the default occurred. Any othe beneficiary all the default or obligation or trust deed. In any case, in addition to curing the default or obligation or trust of default is not paye of the beneficiary all to obligation or trust of the time of the cu

and expenses actually incurred in enforcing the obligation of the trust deed logether, with frustees and attorney's less 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 trust me to which said sale may income parcel or in separate parcels and shall be the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the prosperity so sold, but without any covenant or warranty, express or im-plied. The recitals in the deed of any mattersol fact shall be conclusive proof of the truthuluses thereol. Any person, excluding the trustee, but including the grantor and beneticiary, may purchase ti the sale. [15] When trustee sales pursuant in the onvers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expense of sale, in-cluding the compensation of the trustee, but including the difference of the subsequent to the interest of the trustee in the trust attorney, (2) to the obligation sectors or to the interest of the truste in the trust attorney, (2) to the degrader in the order of their priority and (4) the surplus. 16. Beneficiary may from time to time appoint a successor or succes-ors to any trustee named mere or to any successor trustee appointed here-and substitution shall be amend or appointed here-under. Upon such appointent, and without conveyance to the successor trustee, the latter shall be meted with all title, powers and duits contexed in the property is situated, shall be conduct appointent here-and substitution shall be mend or appointed here-under. Upon successor trustee is the successor trustee. 17. Trustee meted with all title, powers and duits contexed it when recorded in the mortage records of the county or coulies on which when recorded the time to the successor of appointenthere is

NOTE: The Trust Deed Act provides that the trustee hereinder must be either an atomey, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the lows of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

The grantor covenants and agree fully seized in fee simple of said describ	to and with the beneficiary and ed real property and has a valid,	those claiming under him, that he is law- unencumbered title thereto	
because thousant many processing the second	Contract the same against all persons of the same against all persons of an arrivation of the same against all persons of an arrivation against the same against a arrivat appartic test arrivat appartic	Normania Whomsoever January Control of the second second Normania Second second Normania Second second Normania Second se	
<ul> <li>dette in the case, some prime in the fearing a point of the case of the case</li></ul>	An and a second	(4) Construction of the second sec	
The grantor warrants that the proceeds o	the loan represented by the above desc	innen in an annen in an annen an	
XXX L'HONDA XX XXXXXX XXXOOK IND (b) for an organization, or (even il gran This deed applies to, inures to the benel.	tor is a natural person) are for business of the index gamma and the second second it of and binds all parties hereto, their i	KMSGREXSERDEX or commercial purposes. heirs, legatees; devisees, administrators, executors, lder and owner, including pledgee, of the contract	
secured hereby, whether or not named as a bene gender includes the teminine and the neuter, and	ticiary herein. In construing this deed an the singular number includes the plural.	der and owner, including piegee, of the contract d whenever the context so requires, the masculine the day and year first above written.	
* IMPORTANT NOTICE: Delete, by lining out, whichey not applicable; if warranty (a) is applicable and the as such word is defined in the Truth-in-Lending Act beneficiary MUST, comply with the Act and Regulati disclosures; for this purpose use Stevens-Ness Form N If compliance with the Act is not required, disregard	beneficiary is a creditor CLLFTON and Regulation Z, the on by making required o:/1319, or equivalent. CHARLEN	EA JONES MARLE OWENS	
the game is reasonable to the source of the signer of the signer of the above is a corporation, use the form of acknowledgement opposite.)	And the second s		
STATE OF OREGON, County of Klamath This instrument was acknowledged befor May 25, 188, by CLIFTON E. JONES and CHARLENE MARIE OWENS CLIFTON E. JONES and CHARLENE MARIE OWENS (SEAEJ My commission expires: 3/27/9 My Commission expires: 3/27/9	of	Ss.	
. Set rooses mant to be due stil natisfie . " it	I REGUEST FOR FULL RECONVEYANCE REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been pold [ A ]	aftherethe accounted, to the moment of a premierary finite principal entropy in the interact description 2011 finite applied the teach forthfreed of the safe and a specification of the second second second second second and a specification of the second second and a specification of the second s	
trust deed have been fully paid and satisfied. X said trust deed or pursuant to statute, to canc	ou hereby are directed; on payment to y al all evidences of indebtedness secured convey, without warranty, to the partic	loregoing trust deed. All sums secured by said ou of any sums owing to you under the terms of by said trust deed (which are delivered to you is designated by the terms of said trust deed the	
DATED:			
For Mountain Title Company Beneficiary De net lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.			
TRUST DEED	ik 218, Second additio s, Kiamath County, O	I certify that the within instrument	
COOLINE CONTRACTOR CON	WITNESSET12 ns, sells and conveys to jubice , Oropon, described as,	was received for record on the .31st day of	
MACHINE COMPANY	SPACE RESERVED FOR RECORDER'S USE	in book/reel/volume No.M88on page8442or as fee/file/instru- ment/microfilm/reception No87784,	
CULTION DE NOUNTAIN TINLE	IENE MARLE OWENS IOMPANY	Record of Mortgages of said County. 400 Witness my hand and seal of County affixed.	
AFTER RECORDING RETURN TO Leslie <sup>11</sup> Klim & attorney <sup>(16 st)1</sup> 428 Main V Jall R	18051-DF6D V 	Evelyn Biehn County Clerk sour By Seine tha A fils the puty	
FORM No. 281-1- On the live been set at	a registerian on gestignment).	langel, en graater provinsie van die staar te kerken verden.	

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