

Aspen # 01032291

STEVENS-NESS LAW PUB. CO., PORTLAND, OR 97208

67829
CORRECTION

TRUST DEED

THIS TRUST DEED made this 24th day of May Vol. m88 Page 8520
EDMOND W. ANDERSCH AND BARBARA A. ANDERSCH, husband and wife, 1988, between

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

SEE EXHIBIT "A" ATTACHED HERETO

WITNESSETH:

THIS TRUST DEED IS BEING RECORDED SECOND AND JUNIOR TO A FIRST TRUST DEED IN FAVOR OF NAOMI MARCH, TRUSTEE UNDER TRUST AGREEMENT dated 4-20-81 and GRANT MARCH, TRUSTEE UNDER TRUST AGREEMENT DATED 4-20-81.

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 connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of NINETEEN THOUSAND AND NO/100

note of even date herewith, payable to bearer

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 said property; not to commit or permit any waste of said property.
2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay all costs incurred therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require; and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.
4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$ Insurable value.

If the beneficiary will, the beneficiary, with loss payable to the latter, all policies of insurance shall be delivered to the beneficiary as soon as obtained; if the grantor shall fail for any reason to procure any such insurance and deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance, now or hereafter placed on said buildings, the beneficiary may, upon any indebtedness secured hereunder, procure any such insurance upon any fire or other insurance policy may be procured by beneficiary upon any indebtedness secured hereunder and in such order as beneficiary may determine, or option of beneficiary may be acted by beneficiary to cure or waive any default or notice of default heretofore or hereafter given pursuant to such notice.

5. To keep said premises free from taxes, assessments, liens, mortgages, judgments, claims, suits, actions, proceedings,

9. Grantor hereby agrees not to make any assignment or creating any restriction thereon; (d) reconvey, without warranty, all or any part of the lien or charge granted herein in any reconveyance, which may be described as the "person or persons to be concluded thereby," and the recitals therein of any "person or persons" shall be conclusively proof of the truthfulness of the recitals thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and in person, by agent or by a receiver to be appointed by a court, enter upon and take possession of any security for the indebtedness hereby secured hereunder, and may sue or otherwise collect the principal and interest thereon, and may sue or otherwise collect the rents, issues and profits thereon, including those past due and unpaid, and apply the same, after deducting therefrom the expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as he or she may determine.

11. The entering upon and collection of the same, and in such order as he or she may determine.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, 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 laws 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 696.505.

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 forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
(a) primarily for grantor's personal, family or household purposes (see Important Notice below),
(b) for an organization, or (even if grantor 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, 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 feminine 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 not 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 beneficiary MUST comply with the Act and Regulation Z 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.

STATE OF OREGON,
County of Klamath
This instrument was acknowledged before me on May 28, 1988 by
Edmond W. Andersch and
Barbara A. Andersch

Notary Public for Oregon
My commission expires: 3-22-89

STATE OF OREGON,
County of _____ ss.
This instrument was acknowledged before me on _____ by _____ as _____ of _____

Notary Public for Oregon
My commission expires: _____ (SEAL)

TO BE USED ONLY WHEN OBLIGATIONS HAVE BEEN PAID.
The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed or 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 reconvey without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to _____

DATED: _____ 19____

Do not 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
(FORM No. 881)
SEE EXHIBIT 1, V. ATTACHED
GRANTOR
BENEFICIARY
AFTER RECORDING RETURN TO:
ASPEN TITLE & ESCROW, INC.
Collection Department

STATE OF OREGON
County of _____ ss.
I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____.
Record of Mortgages of said County.
Witness my hand and seal of County affixed.
By _____ NAME _____ TITLE _____
Deputy

EXHIBIT "A"

PARCEL 1:

Commencing at a point on the North line of the SW1/4 of Section 7, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, said point being East, 799.10 feet from the West 1/4 corner of said Section 7; thence South, 30.00 feet to a 5/8" iron rod on the South right of way line of Booth Road marking the true point of beginning of this description; thence West, 118.98 feet along the South right of way line of Booth Road to its intersection with the East line of Lot 7, "Emmitt Tracts", according to the official plat thereof; thence South 00 degrees 16'00" East, 537.58 feet along the East line of "Emmitt Tracts" and its Southerly prolongation to a 5/8" iron rod at the Easterly right of way line of the Enterprise Irrigation District Canal; thence along said Easterly right of way line South 27 degrees 57'33" East, 97.55 feet to a 5/8" iron rod; thence South 22 degrees 47'27" West, 187.72 feet to a 5/8" iron rod at the intersection of said Easterly right of way line with the North right of way line of the O.C. & E. Railroad; thence South 66 degrees 16'33" East, 561.30 feet along said North right of way line to a 5/8" iron rod; thence North, 722.17 feet to a brass nail and tag set in the top of a fence post; thence North 77 degrees 33'28" West, 397.08 feet to a 5/8" iron rod; thence North 38 degrees 25' 39" East, 45.95 feet to a 5/8" iron rod; thence North 03 degrees 35'00" West, 179.26 feet to the point of beginning.

PARCEL 2:

The Easterly 25 feet of Lot 7, and the Easterly 25 feet of Lot 8, "Emmitt Tracts", according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

LESS AND EXCEPT that portion conveyed by deed recorded December 8, 1972 in Book M-72 at page 14100 and deed recorded October 14, 1977 in Book M-77 at page 19697.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ day
of _____ A.D., 19 88 at 4:21 o'clock P. M., and duly recorded in Vol. M88,
of _____ Mortgages _____ on Page 8520.

Evelyn Biehn
County Clerk

By Mary M. Maul

FEE \$18.00