

THIS TRUST DEED, made this _____ day,
_____ husband and wife

THIS TRUST DEED, _____, as Trustee, and
 REED AND AGNES REED, husband and wife

JOSEPH M. PEREZ

WITNESSETH:

Grantor irrevocably grants, bargains, sells and
 Clatsop County, Oregon, described as:

Grantor irrevocably grants, bargains, sells and
 Clatsop County, Oregon, described as:

rights thereunto belonging or in anywise used in connection with the same.

together with all and singular the rents, issues and profits thereof, now or hereafter appertaining, and the rents, issues and profits thereof, shall be secured by a mortgage of each agreement of grantor herein contained.

FOR THE PURPOSE OF SECURING THE PAYMENT OF THE SUM OF TWENTY EIGHT THOUSAND AND NO/100 Dollars; with interest thereon according to the terms hereof, by grantor, the final payment of principal and interest hereof, to

sum of TWENTY EIGHT THOUSAND Dollars, with interest thereon at the rate of _____ per annum, payable to beneficiary or order and made by grantor, the final payment of principal and interest to be made on the _____ day of _____, 19_____, which the final installment of said note shall be paid.

[illegible]

The date of maturity of the obligations secured by this instrument, irrespective of the maturity of the obligations secured by this instrument, shall be the date of maturity of the obligations secured by this instrument.

then, at the beneficiary's option, all obligations hereunder shall become immediately due and payable.

[illegible][illegible][illegible]

proper public office or offices, as well as the cost of repairs and expenses of upkeep, less costs and expenses of upkeep secured hereby, and the beneficiary may determine.

[illegible]

12. Upon default by grantor in performance of any agreement hereunder, time being pursuant to such notice.

if the grantor deliver said policies to the beneficiary now or hereafter purchased by the grantor hereby or in his personal capacity, the amount of any policy of insurance now or hereafter purchased by the grantor hereby or in his personal capacity shall be applied by the beneficiary, or the beneficiary or other insurance policy may be procured by the beneficiary, and in such order as the beneficiary may direct the trustee to foreclose this trust or to pursue any other course of action.

[illegible]

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or act done pursuant to such notice.

13. After the trustee has commenced foreclosure by advertisement, any time prior to 5 days before the date the trustee can proceed to foreclose this trust shall be subject to the provisions of ORS 86.753, 86.795, 86.796, 86.797, 86.798, 86.799, 86.800, 86.801, 86.802, 86.803, 86.804, 86.805, 86.806, 86.807, 86.808, 86.809, 86.810, 86.811, 86.812, 86.813, 86.814, 86.815, 86.816, 86.817, 86.818, 86.819, 86.820, 86.821, 86.822, 86.823, 86.824, 86.825, 86.826, 86.827, 86.828, 86.829, 86.830, 86.831, 86.832, 86.833, 86.834, 86.835, 86.836, 86.837, 86.838, 86.839, 86.840, 86.841, 86.842, 86.843, 86.844, 86.845, 86.846, 86.847, 86.848, 86.849, 86.850, 86.851, 86.852, 86.853, 86.854, 86.855, 86.856, 86.857, 86.858, 86.859, 86.860, 86.861, 86.862, 86.863, 86.864, 86.865, 86.866, 86.867, 86.868, 86.869, 86.870, 86.871, 86.872, 86.873, 86.874, 86.875, 86.876, 86.877, 86.878, 86.879, 86.880, 86.881, 86.882, 86.883, 86.884, 86.885, 86.886, 86.887, 86.888, 86.889, 86.890, 86.891, 86.892, 86.893, 86.894, 86.895, 86.896, 86.897, 86.898, 86.899, 86.900, 86.901, 86.902, 86.903, 86.904, 86.905, 86.906, 86.907, 86.908, 86.909, 86.910, 86.911, 86.912, 86.913, 86.914, 86.915, 86.916, 86.917, 86.918, 86.919, 86.920, 86.921, 86.922, 86.923, 86.924, 86.925, 86.926, 86.927, 86.928, 86.929, 86.930, 86.931, 86.932, 86.933, 86.934, 86.935, 86.936, 86.937, 86.938, 86.939, 86.940, 86.941, 86.942, 86.943, 86.944, 86.945, 86.946, 86.947, 86.948, 86.949, 86.950, 86.951, 86.952, 86.953, 86.954, 86.955, 86.956, 86.957, 86.958, 86.959, 86.960, 86.961, 86.962, 86.963, 86.964, 86.965, 86.966, 86.967, 86.968, 86.969, 86.970, 86.971, 86.972, 86.973, 86.974, 86.975, 86.976, 86.977, 86.978, 86.979, 86.980, 86.981, 86.982, 86.983, 86.984, 86.985, 86.986, 86.987, 86.988, 86.989, 86.990, 86.991, 86.992, 86.993, 86.994, 86.995, 86.996, 86.997, 86.998, 86.999, 87.000, 87.001, 87.002, 87.003, 87.004, 87.005, 87.006, 87.007, 87.008, 87.009, 87.010, 87.011, 87.012, 87.013, 87.014, 87.015, 87.016, 87.017, 87.018, 87.019, 87.020, 87.021, 87.022, 87.023, 87.024, 87.025, 87.026, 87.027, 87.028, 87.029, 87.030, 87.031, 87.032, 87.033, 87.034, 87.035, 87.036, 87.037, 87.038, 87.039, 87.040, 87.041, 87.042, 87.043, 87.044, 87.045, 87.046, 87.047, 87.048, 87.049, 87.050, 87.051, 87.052, 87.053, 87.054, 87.055, 87.056, 87.057, 87.058, 87.059, 87.060, 87.061, 87.062, 87.063, 87.064, 87.065, 87.066, 87.067, 87.068, 87.069, 87.070, 87.071, 87.072, 87.073, 87.074, 87.075, 87.076, 87.077, 87.078, 87.079, 87.080, 87.081, 87.082, 87.083, 87.084, 87.085, 87.086, 87.087, 87.088, 87.089, 87.090, 87.091, 87.092, 87.093, 87.094, 87.095, 87.096, 87.097, 87.098, 87.099, 87.100, 87.101, 87.102, 87.103, 87.104, 87.105, 87.106, 87.107, 87.108, 87.109, 87.110, 87.111, 87.112, 87.113, 87.114, 87.115, 87.116, 87.117, 87.118, 87.119, 87.120, 87.121, 87.122, 87.123, 87.124, 87.125, 87.126, 87.127, 87.128, 87.129, 87.130, 87.131, 87.132, 87.133, 87.134, 87.135, 87.136, 87.137, 87.138, 87.139, 87.140, 87.141, 87.142, 87.143, 87.144, 87.145, 87.146, 87.147, 87.148, 87.149, 87.150, 87.151, 87.152, 87.153, 87.154, 87.155, 87.156, 87.157, 87.158, 87.159, 87.160, 87.161, 87.162, 87.163, 87.164, 87.165, 87.166, 87.167, 87.168, 87.169, 87.170, 87.171, 87.172, 87.173, 87.174, 87.175, 87.176, 87.177, 87.178, 87.179, 87.180, 87.181, 87.182, 87.183, 87.184, 87.185, 87.186, 87.187, 87.188, 87.189, 87.190, 87.191, 87.192, 87.193, 87.194, 87.195, 87.196, 87.197, 87.198, 87.199, 87.200, 87.201, 87.202, 87.203, 87.204, 87.205, 87.206, 87.207, 87.208, 87.209, 87.210, 87.211, 87.212, 87.213, 87.214, 87.215, 87.216, 87.217, 87.218, 87.219, 87.220, 87.221, 87.222, 87.223, 87.224, 87.225, 87.226, 87.227, 87.228, 87.229, 87.230, 87.231, 87.232, 87.233, 87.234, 87.235, 87.236, 87.237, 87.238, 87.239, 87.240, 87.241, 87.242, 87.243, 87.244, 87.245, 87.246, 87.247, 87.248, 87.249, 87.250, 87.251, 87.252, 87.253, 87.254, 87.255, 87.256, 87.257, 87.258, 87.259, 87.260, 87.261, 87.262, 87.263, 87.264, 87.265, 87.266, 87.267, 87.268, 87.269, 87.270, 87.271, 87.272, 87.273, 87.274, 87.275, 87.276, 87.277, 87.278, 87.279, 87.280, 87.281, 87.282, 87.283, 87.284, 87.285, 87.286, 87.287, 87.288, 87.289, 87.290, 87.291, 87.292, 87.293, 87.294, 87.295, 87.296, 87.297, 87.298, 87.299, 87.30

[illegible][illegible][illegible]

14. Otherwise, the sale shall be at the time to which the trustee may sell said parcels and shall set the time of sale as provided by law.

6. To pay all costs incurred by or on behalf of the trustee in connection with the enforcement of his obligations under this deed, including the cost of title search as well as the other costs attendant upon the execution of this deed; and

7. To defend any action or proceeding purporting to set aside or annul the sale made pursuant to the provisions hereof.

[illegible]

15. When trust assets are sold or otherwise disposed of, the proceeds of sale to payment of the trust's debts shall apply the proceeds of sale to payment of the trust's debts and a reasonable charge shall apply the compensation of the trustee and the trustee's attorney, (3) including the compensation secured by the trustee to the obligation secured by the interest of the trustee (2) to the obligation owed to the interest of the trustee and their priority beneficiaries or trustee's attorney.

[illegible][illegible][illegible][illegible][illegible]

liability of any person for the making of any map or plat of said property; (b) join in

NOTE: The Trust Deed Act provides that: the trustee hereunder must be either a natural person or a corporation organized under the laws of Oregon or the United States, or a partnership or association authorized to do business under the laws of Oregon or the United States, or an agency thereof, or an escrow agent.

or savings and loan association, or any other financial institution, or any subsidiary, affiliate, or property of this state, its subsidiaries, affiliates, or property.

4/10-00



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, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract 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 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.

(If the signer of the above is a corporation, or other legal entity, delete this and use the form of acknowledgment opposite.)

STATE OF CALIFORNIA
County of Santa Clara
This instrument was acknowledged before me on May 27th 1988 by Robert A. Reed and Agnes Reed**

STATE OF OREGON
County of _____
This instrument was acknowledged before me on 19__ by _____ of _____

OFFICIAL SEAL
MARIE DAVIDSON
NOTARY PUBLIC - CALIFORNIA
SANTA CLARA COUNTY
My commission expires March 18, 1992

Notary Public for Oregon
My commission expires _____ (SEAL)

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.
TO: Trustee
The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust 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 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: _____

Beneficiary

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) DIST. CH. STEVENS-NESS LAW, PUBL. CO., PORTLAND, ORE.		STATE OF OREGON, } ss. County of Klamath	
GRANTOR		I certify that the within instrument was received for record on the 6 day of June, 1988, at 1:31 o'clock P.M., and recorded in book/reel/volume No. M88 on page 8724 or as fee/file/instrument/microfilm/reception No. 87943, Record of Mortgages of said County.	
BENEFICIARY		Witness my hand and seal of County affixed.	
AFTER RECORDING RETURN TO Joseph M. Perez Box 297 Harriman Route Klamath Falls, OR 97601		Evelyn Biehn County Clerk NAME TITLE By Marie Moran Deputy	
Fee: \$13.00		DEED 10000	