OT OT OUR Deed Series—TRUST DEED. P3pen #01032085 21 the **88114** to be also be TRUST DEED Vol. mgg Page THIS TRUST DEED, made this 10th day of June 1988 between ASPEN TITLE C. FECTOW THE as Grantor, ASPEN TITLE & ESCROW, INC. L D. FITZGERALD and ALISSA K. FITZGERALD, husband and wife as Beneficiary, purposud Shidowale Tokom súg josu WITNESSETH: as general control of the Gantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as: North 1/2 of Section 9, Township 36 South, Range 12 East of the County of Manach -THURD DEED WindexED STATE OF DEFICION. Rerecorded to show mtg to Federal Land Bank First together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereatter appertaining, and the rents, issues and profits thereof and all fixtures now or hereatter attached to or used in connecnow or nereatter appertaining, and the rents, issues and profits thereof and all lixtures now or nereatter 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 note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if 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 any building or improvement thereon;

2. To complete or restore promptly and in good and workmanlike many building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the beneficiary so requests, to coin in executing such linancing statements pursuant to the Uniorn Commercial Code as the beneficiary may require and to pay to 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. granting any easement or creating any restriction thereon: (c) join in any subordination or other agreement allecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The feather of the property of the property. The property of the property of the property. The legally entitled thereof; and the recitals therein of any matters or lates shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$3.

10. Upon any default by frantor hereunder, beneficiary may at any pointed by a court, and without regard to the adequacy of any security of the indebtedness hereby secured, enter upon at take possession of said property or any part thereof, in its own name was or otherwise collect the rent sissues and prolits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including treasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and prolits, or the proceeds of lire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waire any default or notice of default hereunder or invalidate any act done pursuant to such notice. Seminary desirable and popular and an angular desirable and an angular waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity, as a mortgage or direct the trustee to foreclose this trust deed advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described reproperty to satisfy the obligation secured hereby whereupon the trustee shall ix the time and place of sale, give notice thereof as then required by law and propeed to loreclose this trust deed in the manner provided in ORS 86.735 to 86.735.

3. After the trustee has commenced loreclosure 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 5 days before the date the trustee conducts the sale, the grantor or any other persons op privileged by ORS 86.755, may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be curred by paying the entire amount due at the time of the cure other than such portion as would being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs together with trustee's and attorney's lees not exceeding the amounts provided together with trustee's and attorney's lees not exceeding the amounts provided together with trustee's an the beneficiary may procure the same at grantors expense. The amount of the same at grantors expense. The amount of the same at grantors expense. The amount of the same at grantors and the same at grantors. The same at grantors and the same at grantors. The same at grantors and the same at grantors. The same at grantors and same at grantors. The same at grantors are grantors are grantors. The same at grantors are grantors are grantors. The same at grantors are grantors are grantors are grantors. The same at grantors are grantors are grantors are grantors are grantors. The same at grantors are grantors are grantors are grantors are grantors. The same at grantors are grantors are grantors are grantors are grantors. The same at grantors are grantors are grantors are grantors are grantors. The same at grantors are grantors. The same are grantors are grantor any part meteon; this by changed to the property of the second of the se

It is mutually agreed that:

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8. In the event that any portion or all of said property shall be taken under the right of minent domain or condemnation, beneficiary shall have the right, it it so elect to require that all or any portion of the monies payable as compensation for use that all or any portion of the monies payable as compensation for use having, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's less necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it lirst upon any reasonable costs and expenses and attorney's less both in the trial and perfect the cost of the proceedings, and the balance applied upon the indebtedness escured hereby; and green, at its own expense, to take such actions and execute such instruments shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and troops time to time upon written request of beneficiary, pryment of its lees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without allecting the liability of any; person for the payment of the indebtedness, 'trustee may'.

(a) consent to the making of any map or plat of said property; (b) join in

together with trustee's and attorney's lees 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 hotice of sale or the time to which said sale may in one parcel or in separate parcels and shall sell the parcel said property either auction to the highest bidder lor cash, payable at the time of sale. Trustee the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the farnor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the property of sale to payment of (1) the expenses of sales including the compensation of the trustee and a reasonable charge by salesting recorded liem subsequent to the interest of the trustee in a surplus, if any, to the grantor or to his successor in interest entitled to surplus.

16. Beneliciary may from time to time appoint a successor of successor.

surplus. It stay, to the grantor or to his successor in interest entitled to such surplus. It is successor in the successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and suties conderred upon not trustee herein named or appointed hereunder. Each such appointment and subtraction shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

which the property is studied, stant or concerns the property in squared and of the successor frustee accepts this trust when this deed, duly executed and acknowledded is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, heneticiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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 excrow agent licensed under ORS 695.505.to 696.585.

Second of the grantor covenants, and agrees to and with the beneficiary and those claiming under him, that he is law fully seized in fee simple of said described real property and has a valid, unencumbered title thereto This security is inferior and subordinate to security interest in favor of Federal Land Bank of Spokane 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 it 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 constraing this deed and whenever the context so requires, the masculine gender 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 firshabove 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. CHARLOTTE E. DAVEY (If the signer of the above is a corporation, use the form of acknowledgement opposite.) NOTARY PUBLIC - CALIFORNIA CONTRA COSTA COUNTY Californie STATE OF-OR ATE OF OREGON Contra Costa County of Klamath m ESTIATE OR FOODN Klamath This instrument was acknowledged before me on This instrument was acknowledged before me on June , 19.88 , by Richard J. Cabral and Lynn 19 88_{by} D.G Richardon + Jean Cabral XX. Richardso Chalitte G. Davey CALIF ardene T. Notary Public for Oregon Notary Public for Oregon (SEAL) My commission expires: 3-10-92 My commission expires: 3-22-89 (SEAL) The latest the secretary of the latest the Real continued the Reconvergence that the secretary of the secretary secr the benefit these contents of the configuration and the present the states of the configuration of the configuration of the configuration and the configuration and the configuration of the configuration and the configuration of the configuration and the configuration of the configuration of the configuration and the configuration an 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 to a military to the first of a color. No market because the color of the first of Beneticiary Do not lase 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. Reseasted to obou and no Fedocal Land Sand First TRUST DEED INDEXED STATE OF OREGON. ENS. NESS LAW PUB. CO., PORTLAND, ORE County ofKlamath..... I certify that the within instrument was received for record on the .. 10th day Richard Cabral & Lynne On you, described enof June ,19.88., Cabral, husband and wife, me offering conveys to tross D.G. Richardson and Jean at .. 2:30 ... o'clock P...M., and recorded SPACE HEGERYED in book/reel/volume No. ... M88..... on Richardson, husband and wife. FOR page ...9027..... or as fee/file/instru-Russell D. Fitzgerald & Su ment/microfilm/reception No.88114...., High the Alissa K. Fitzgerald, husband and wife Beneficiary Record of Mortgages of said County. BOM husband and wife Witness my hand and seal of AFTER RECORDING RETURN TO eng en County affixed.

Off of the Organization of the contemporary

Fee \$13.00

TRUST DREO

Evelyn Biehn, County Clerk

Sunetha School Deputy

STĄTE	OF OREGON: CO	UNTY OF KLAMATH: SS.			
	or record at request	of			
		A.D., 19 <u>88</u> at <u>3:01</u> of <u>Mortgage</u>	o'clock PM., and on Page	duly recorded in Vol.	16 day
FEE	\$18.00		Evelyn Biehn By Olrnet	County Glerk	