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FORM No. 881—Oregon Trust Deed Series—TRUST DEED.	STEVENS-NESS LAW PUB. CO., PORTLAND, OR 97204
of 88828   Lee 213 00 TRUST DEED	:Vol <u>:m88</u> : Page 10339
NOUNTED TO MICOLOGY SOK THIS TRUST DEED, made this 23rd day of JAMES B. PETERSEN	June , 19.88 , between
and the force of the contraction of the first contraction and the first contraction of the first	in in Calific attitude en
as Grantor; MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY	Rither and read Trustee, and
BOB RAY and JOYCE GERALDINE DEAN, as tenants in con	
as Beneficiary,	THE PROPERTY OF THE PROPERTY O
WITNESSETH:  Grantor, irrevocably grants, bargains, sells and conveys to trus	그러면 그렇게 되었다. 그 그는 왜 생생님이 아이들 때문에 되었다. 그렇게 되었다는 것이 없다.
in Klamath County, Oregon, described as:	Note that we will the second of the Lab. 1985.
The Westerly 40 feet of Lots 6 and 7 in Block 113, Blofficial plat thereof on file in the office of the Co	JENA VISTA, according to the
Oregonis(NSI) (NEED)	STATE OF ORLCOM
Klamath County Tax Account #3809-29CC-2600.	the trained has expected in the forest indexequences will be made or

SPECIAL TERMS: Grantor shall provide a copy of the paid receipt for real property taxes to each Beneficiary annually.

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 SIXTEEN THOUSAND AND NO/100 -

note of even date herewith payable to beneficiary or order and made by grantor, the tinal payment of principal and interest hereof, it not sooner paid, to be due and payable. Per terms of Note 19 to the date of maturity of the debt secured by this instrument is the date, stated above, on which the tinal installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without tirst having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

rerein, shall become immediately due and payable. 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 therein; 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 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 join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for liling same in the proper public office or offices, as well as the cost of all lien searches made by filling officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the building and continuou

cial Code as the beneficiary may require and to pay for filing same in the proper public offices, or offices, as well as the cost of all len searches made by filing officers or searching agencies as may be deemed desirable by the beneficial officers or searching agencies as may be deemed desirable by the beneficial of the provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by firer and such other hazards as the beneficiary may from time to time require, in companies acceptable to the beneficiary may from time to time require, in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insurance did left grantor, shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary as soon as insurance in the process of the senticiary and procure the same at grantor's expense. The amount collected under any lire or other insurance policy may be applied by beneficiary under the same at grantor's expense. The amount collected under any lire or other insurance policy may be applied by beneficiary under thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant of such notices tree from construction lens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such rates, assessments and other charges become past due or delinquent and promptly deliver, receipts therefor, to beneficiary; should the grantor fail to make payment of any taxes, assessments and other charges become past due or delinquent and promptly deliver, receipts therefor by direct payment or by providing beneficiary with lunds with which to make isuch payments, beneficiary may, at its option, make payment, thereof, and the amount so paid, with interest at the rate set

It is mutually agreed that:

It 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 condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the emount required to correct the reasonable costs and afterney's less necessarily paid or described to the correct the reasonable to the correct that the reasonable costs and expenses and afterney's less, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor, agrees, at its own expense, to take such actions, and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its less and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting 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

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge—thereol; (d) reconvey, without warranty, all or any part of the property. The granting in any reconveyance may be described as the "person or persons regally entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthulness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any delault 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 without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name suo or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's less upon any indebtedness secured hereby, and in such order as beneficiary may delault or notice of the delault by grantor in payment of any of the property, and the applications of awards for any taking or damage of the property, and the applications of awards for any taking or damage of the property, and the applications of awards for any taking or damage of the property, and the applications of awards for any taking or damage of the property, and the applications of awards for any taking or damage of the property, and the applications of the delault hereunder or invalidate any act done pursuant to such notice.

12. Upon delault by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the property to satisty the obligation secured hereby between the hereliciary or the trustee shall execute and cause to be recorded his written notice of delault and his election to sell the said described reall property to satist

together with trustee's and attorney's fees 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 trustee may sell said property either in one parcel, or in separate parcels and shall sell 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 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 grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (!) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's having recorded lies substanting the condensation of the trustee and a reasonable charge by trustee's having recorded lies substanting the condensation of the trustee and a reasonable charge by trustee's having recorded lies substanting the condensation of the trustee and a reasonable charge by trustee's having recorded lies substanting the condensation of the trustee and a reasonable charge the trust deed as their interests may appear in the order of their priority and (4) the surplus.

surplus. If any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee anamed 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 duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by henelicity, which, when recorded in the mortfange records of the country or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged 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, beneficiary 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 substitutionies, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.555 to 996.585.

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