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88854

COLLECTION 1901

29th day of June  
husband and wife

as Grantor, **ASPEN TITLE & ESCROW, INC.**  
**LUCILLE CORBIN**

as Beneficiary,

WITNESSETH:

as Beneficiary,  
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:  
Lot 10, Block 6, ORIGINAL PLAT OF KLAMATH RIVER ACRES, in the County of Klamath, State of Oregon.

LIBRARY DEED

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.

now or hereafter appearing,  
tion with said real estate.  
**FOR THE PURPOSE OF SECURING PERFORMANCE** of each agreement  
sum of **EIGHTY THOUSAND AND NO/100,** 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, if no  
due and payable **July 1, 1993.** This instrument is the date, stated above, on which the final installment of said note  
of the beneficiary

The date of maturity of the debt secured by this instrument is the date, stated above,  
becomes due and payable. In the event the within described property, or any part thereof, or any interest therein  
sold, conveyed, assigned or alienated by the grantor without first 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

Then, at the beneficiary's option, the trust property, or any part thereof, 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 thereon; and permit any waste of said property.
2. Not to remove or demolish any building or improvement thereon; and permit any waste of said property.
3. To keep the property in good and workmanlike condition and repair, and to cause the same to be insured against fire and theft.

[illegible]

4. To provide and continuously maintain insurance on the buildings in now or hereafter erected on the said premises against loss or damage by fire and other hazards as the insurable value to the latter; and all amount not less than \$\_\_\_\_ beneficiary, with loss payable as insured; companies acceptable shall be delivered to the grantor any such insurance and policies of insurance shall fail for any reason to procure any such buildings, deliver said policies to the beneficiary, or hereafter placed on said buildings, any policy of insurance now or hereafter placed on said buildings, the same at grantor's expense shall be applied by beneficiary may procure any other insurance policy may such order as beneficiary collected under any fire or other insurance secured hereby and entire amount so collected shall be delivered to the beneficiary or to the order of the beneficiary shall may determine, or at option of beneficiary. Such application or release shall may thereon, may be released to grantor. Such application or release shall may not cure or waive any default of policy.

[illegible]

6. To pay all costs, fees and expenses of this trust, including the cost of title search as well as the other costs and expenses of the trustee and attorney in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred, and defend any action or proceeding purporting to

[illegible]

pellete could be made on such appeal.

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 the hands of the government, be paid to pay all reasonable costs, expenses, and attorney's fees necessarily incurred by grantor in any reasonable costs and expenses and attorney's fees incurred by first and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and to the balance applied upon the such such action secured hereby; and it is further agreed, at its own expense, beneficiary shall execute such instruments as shall be necessary in obtaining such action requested.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation for cancellation, without all other endorsement (in case of full reconveyances, for the indebtedness, trustee shall execute such instrument as shall be necessary in connection with said property).

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an individual or a corporation organized under the laws of this state, and that the trust created hereunder must be for the benefit of the "savings" and loan association authorized to do business under the laws of this state, its subsidiaries, affiliates, agents or branches, the United States or any state or territory of the United States.

[illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in reliance upon the instrument of any indebtedness secured by said property.

12. Upon default by grantor in payment of any indebtedness secured by or in his performance of such payment and/or performance, the beneficiary may exercise with respect to such indebtedness the right to foreclose this trust deed by declaring all sums secured hereby immediately due and payable. In such event the beneficiary at his election may proceed to foreclose this trust deed in equity as to the mortgage at his direct the trustee to pursue any other right or remedy, advertisement and sale, or may execute the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may choose to be recorded later after the beneficiary or the trustee and his election to the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.738.

[illegible][illegible][illegible]

16. Beneficiary may from time to time appoint a 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 duties conferred upon any trustee herein and made by written instrument executed by beneficiary, and substitution shall be made 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, and the trust when this deed, duly executed and recorded, shall be deemed to have been made in conformity with the law. Trustee is not

17. Trustee accepts this trust as provided by law. Trustee is acknowledged to be a party to the pending sale under an oral agreement obligated to notify any party proceeding in which grantor, beneficiary or trustee or of any action such action or proceeding is brought by trustee. Trustee shall be a party under such action or proceeding.

either an attorney, who is an active member of the Oregon State Bar, a bank, trust company, Oregon or the United States, or a title insurance company authorized to insure title to real property in Oregon, or an escrow agent licensed under ORS 696.505 to 696.585.

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 or 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 696.585.

fully 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, a partnership or a trust, use the form of acknowledgment opposite.)

STATE OF OREGON  
County of Klamath  
This instrument was acknowledged before me on July 19, 1988, by Charles A. Thrope and Helen I. Thrope

Notary Public for Oregon  
My commission expires: 1-22-89

REQUEST FOR FULL RECONVEYANCE  
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 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: July 19, 1988

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)  
STEVEN-NESS LAW PUB. CO., PORTLAND, ORE. 97208

Grantee: CHARLES A. THROPE and HELEN I. THROPE  
Grantor: [Signature]  
Beneficiary: [Signature]

STATE OF OREGON, County of Klamath } ss.  
I certify that the within instrument was received for record on the 1st day of July, 1988, at 3:34 o'clock P.M., and recorded in book/reel/volume No. M88 on page 10386 or as fee/file/instrument/microfilm/reception No. 88854. Record of Mortgages of said County.

Witness my hand and seal of County affixed.  
Evelyn Biehn County Clerk

NAME: Evelyn Biehn  
TITLE: County Clerk

Fee \$13.00