

Vol. m88 Page 11795

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THIS TRUST DEED, made this

22nd day of

July....., 19..88..., between

THIS TRUST DEED, made this 24th day of
MARVIN J. KLEWER and MARIE J. KLEWER, husband and wife

as Trustee and

as Beneficiary.

WITNESSETH:

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

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

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 pay-
sum of FOURTEEN THOUSAND FIVE THOUSAND AND NO/100 _____ according to the terms of a promissory

sum of FOURTEEN THOUSAND FIVE THOUSAND AND NO/100
(\$14,500.00) 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
 the maturity of Note is on or before 10/1/2010.

not sooner paid, to be due and payable at maturity of Note January 1, 1927, 1927.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the debt 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 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 herein, 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; 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, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary 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 proper public office or offices, as well as the cost of all lien searches made by filing offices 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 amount not less than \$ NOT APPLICABLE written in

an amount not less than \$100,000, payable to the latter; all companies acceptable to the insurer; and (3) the insurance policy shall be delivered to the beneficiary as soon as insured policies are issued. If the grantor shall fail for any reason to procure any such insurance and deliver said policies to the beneficiary at least fifteen days after the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may, at its option, cause the same to be procured and delivered to the beneficiary by the insurer at grantor's expense. The amount of any such policy of insurance or any fire or other insurance policy may be applied by beneficiary to the satisfaction of any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the amount so collected, or any part thereof, may be released to the beneficiary. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any other provisions hereof in such notice.

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 against said property before any part of such taxes, 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, insurance premiums, liens or other charges payable by grantor, either by direct payment or benefiting beneficiary with funds with which he makes such payment, beneficiary may, at its option, make payment thereof and the amount so paid, with interest at the rate set forth in the note secured hereby, shall be added to and become a part of the debt secured by the trust deed; and the obligations described in paragraphs 6 and 7 of the trust deed, shall be added to and become a part of the debt secured by the trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, of the obligation hereunder same extent that they are bound for the same shall be immediately due and payable with interest as aforesaid, and all such payments shall be made at the option of the beneficiary on notice, and the nonpayment thereof shall, at the option of the beneficiary render all sums secured by this trust deed immediately due and payable and the failure of this trust deed.

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 incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

fees actually incurred. defend action or proceeding purporting to affect the rights or powers of beneficiary or trustee; and in any such action or proceeding in which the beneficiary or trustee appear, costs and expenses, any suit for the foreclosure of a deed, the beneficiary or trustee's attorney's fees, including attorney's fees mentioned in this paragraph 7 in all cases and in the event of a judgment by the trial court and in the event of an appeal, to pay such sum as the decree of the trial court or grantor further agree to pay such sum as the appellate court shall find reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

[illegible]

9. At any time and from time to time upon written request of beneficiary, payment of its fees 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:

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

services mentioned in this paragraph shall be not less than \$_____.
 10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by attorney, be appointed by a court, and/or by agreement of all parties, to take possession of said property hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and also the costs, losses and expenses of operation and collection including reasonable 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 profits, or the proceeds of fire 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 waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date that the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the cure consists of a failure to pay, when due the amount or amounts due at the time of the cure other than such portion as would be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required to cure the obligation or trust deed. In any case, in addition to the amount of the default or defaults, the person effecting the cure shall be obligated to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided

14. Otherwise, the sale shall be held on the date and at the time a place designated in the notice of sale or the time to which said sale is 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 in the highest and best interest of the estate of the decedent. The Trustee shall deliver to the highest bidder for cash, payable to the order of the Trustee, a deed in the form as required by law conveying the property conveyed, good, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive evidence of the truthfulness thereof. Any person, except the Trustee, but including the Trustee, who purchases at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the estate of sale, including the compensation of the trustee and a reasonable charge by trustee or attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the property, (4) to the interest of the grantor or his heirs, and (5) to the principal of the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to said surplus.

15. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed under. Upon the death, disability or removal of any trustee named herein or under, 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 the 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 a 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 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 trustor is 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 escrow agent licensed under ORS 696.505 to 696.585.

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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

None
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
disclosure; 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, use the form of acknowledgment opposite.

STATE OF OREGON
County of Klamath

This instrument was acknowledged before me on
July 19, 1988, by
Marvin J. Kliever and
Marie J. Kliever

(SEAL) Notary Public for Oregon
My commission expires: 7-23-89

Marvin J. Kliever
Marie J. Kliever

STATE OF OREGON
County of

This instrument was acknowledged before me on
July 19, 1988, by

as of
Notary Public for Oregon
My commission expires:

(SEAL)

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: 1988 JUL 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)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Marvin J. Kliever
Marie J. Kliever
Isaac Thomas

Beneficiary

AFTER RECORDING, RETURN TO:
ASPEN TITLE & ESCROW, INC.
600 Main Street
Klamath Falls, OR 97601

OF LEGAL DESCRIPTION

SPACE RESERVED
FOR
RECORDER'S USE

18021 DEED
12650 03035122

STATE OF OREGON,

County of

I certify that the within instrument
was received for record on the day
of 1988, at o'clock M., and recorded
in book/reel/volume No. on
page or as fee/file/instru-
ment/microfilm/reception No.
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

NAME TITLE
By Deputy

EXHIBIT "A"

PARCEL 1:

A portion of the N 1/2 of NE 1/4 of Section 25, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the North right of way line of the County Road which lies South 89 degrees 33' West a distance of 1676.3 feet and North 0 degrees 27' West a distance of 30 feet from the iron axle which marks the Southeast corner of the NE 1/4 of the NE 1/4 of Section 25, Township 39 South, Range 9 East of the Willamette Meridian, and running thence South 89 degrees 33' West along the Northerly right of way line of the County Road a distance of 79 feet to a point; thence North 0 degrees 27' West a distance of 276.3 feet to a point; thence North 89 degrees 33' East a distance of 79 feet to a point; thence South 0 degrees 27' East a distance of 276.3 feet more or less to the point of beginning.

PARCEL 2:

A portion of the N 1/2 of the NE 1/4 of Section 25, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the North right of way line of the County Road which lies South 89 degrees 33' West a distance of 1755.3 feet and North 0 degrees 27' West a distance of 30 feet from the iron axle which marks the Southeast corner of the NE 1/4 of the NE 1/4 of Section 25, Township 39 South, Range 9 East of the Willamette Meridian, and running thence South 89 degrees 33' West along the Northerly right of way line of the County road a distance of 79 feet to a point; thence North 0 degrees 27' West a distance of 276.3 feet to a point; thence North 89 degrees 33' East a distance of 79 feet to a point; thence South 0 degrees 27' East, a distance of 276.3 feet, more or less to the point of beginning.

PARCEL 3:

All that portion of the NW 1/4 of the NE 1/4 of Section 25, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point which lies South 89 degrees 33' West a distance of 1676.3 feet and North 0 degrees 27' West 306.3 feet from the iron axle which marks the Southeast corner of the NE 1/4 NE 1/4 of said Section 25; thence South 89 degrees 33' West 158 feet; thence North 0 degrees 27' West 276.3 feet; thence North 89 degrees 33' East 158 feet; thence South 0 degrees 27' East 276.3 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co.
of July A.D. 19 88 at 10:40 o'clock A. M. and duly recorded in Vol. M88 day
of Mortgages on Page 11795

FEE \$18.00

Evelyn Biehn
By Pauline Mullenbore County Clerk