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FORM No. 881—Oregon Trust Deed Series—TRUST DEED. MTC-20078K 89625 Wol. mgg Page DRIVIVIE LELDE COMPANIA OF 14th day of July
THIS TRUST DEED, made this 14th day of Uly
GERALD A. MC DONALD and MARY E. MC DONALD, husband and wife July , 19 88 , between as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY DONALD L. CABITTO, SR., IDA CABITTO, and DONALD L. CABITTO, JR., not as tenants in as Beneficiary, /common, but with the right of survivorship WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as: the property of the second principles with Lot 17 in Block 2 of FIRST ADDITION TO KELENE GARDENS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TRUST DEED Klamath County Tax Account #3909-15AA-3600.

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

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note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable the per terms of Note o

becomes due and payable. In the event the within described ployers, sold, conveyed, assigned or alienated by the grantor without lirst hethen, at the beneficiary's option, all obligations secured by this instruction, at the beneficiary's option, all obligations secured by this instruction, and the beneficiary's option, all obligations secured by this instruction, and the property of this trust deed, grantor 'agrees.'

1. To protect the security of this trust deed, grantor 'agrees.'

1. To protect, preserve and maintain said property in good condition of reprint any waste of said property.

2. To complete or restore promptly and in good, and workmanike the companies of the committee of the commi

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 annount required as compensation for such taking, which are in excess of the annount required to pay all reasonable costs, expenses and attorney and the paid to beneficiary and incurred by grantor in such proceedings, shall be penses and extensely and applied by it first upon any reasonable costs and expense and extensely and applied courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness ficiary in such proceedings, and the balance applied upon the indebtedness secured, hereby; and grantor agrees, at its one expense, to take such actions, and execute, such instruments as shall expensely to take such actions, and execute, such instruments as shall one execute.

9. At any time and from the instrument of this deed and the note for liciary, payment of its feet and presentation of this deed and the note for liciary, payment of its feet and presentation of this deed and the note for liciary payment of its feet and presentation of this deed and the note for liciary payment of its feet and presentation of this deed and the note for liciary payment of its feet and presentation of this deed and the note for liciary payment of its feet and presents of cancellation), without allecting the such as the such as the payment of the inability of any payment of the payment of the inability of any payment of the inability of any payment of the payment of the payment of the inability of any payment of the payment of the p

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

10. Upon any default 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 sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, issues and profits, including those past due and unpaid, and apply the same, issues and expenses of operation and collection, including reasonable attorney's lees 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 lire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure of waive' any delault or notice of delault hereunder or invalidate any act done pursuant to such notice.

property, and the application or release thereof as noresaid, stall not waive any delault or notice of delault 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 sessence with respect to such payment and/or performance, he beneficiary may essence with respect to such payment and/or performance, he beneficiary may adelease all sums secured hereby immediately due and avable. In such an declare all sums secured hereby immediately due and avable, in such an declare all sums secured hereby immediately due and avable, in such an devent the beneficiary at his election may proceed foreclose this trust deed by in equity as a mortgage or direct the trustee to pursue any other right or 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 event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the beneficiary of the beneficiary of the beneficiary elects to foreclose by advertisement and sale, the election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation into the manner provided in OSD 8 6.735 to 86.795.

In the manner provided in OSD 8 6.735 to 86.795.

A. After the truste has commenced foreclosure by advertisement and sale, the grantor or other person so privileged by OSD 86.753, may cure sale, the grantor or such the default consists of a lailure to pay, when due the default of the protor of the pro

together with trustee's and attorney's tees 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 parcel in one parcel or in separate parcels and shall sell the parcel or parcel auction to the highest bidder for cash, payable at the time of sale rustee, shall deliver to the purchaser its deed in form as required by law contreying 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 off) the expenses of sale, including the compensation of the trustee of a reasonable charge by trustee's hall apply the proceeds of sale to payment of the expenses of sale, including the compensation of the trustee of a reasonable charge by trustee's attorney. (2) to the obligation secure to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

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

16. Benedicinry may from time to time appoint a successor or successors to any trustee named herein or to my successor trustee appointed herein and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or spirite instrument Each such appointment and substitution shall be made by writter instrument executed by beneliciary, which, when recorded in the mortgage records of the country or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee, it is 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 perfort sale under any other deed of itrust or of any action or proceeding in which fearers, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustees.

cathomey, who is an active member of the Oregon State Bor, a book, trust company regon or the United States, a title insurance company authorized to insure title to real states or any agency thereof, 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 on or savings and loan association authorized to do business under the laws of Or property of this state, its subsidiaries, affiliates, agents or branches, the United St

By Auline Millendou Deputy

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 except Trust Deed, recorded August 18, 1976, in Volume M76, page 12776, Microfilm Records of Klamath County, Oregon, in favor of First Federal Savings and Loan Association of Klamath Falls, Oregon 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: 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. X Gerald Ah * 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. GERALD A. MC DONALD MARY E. MC DONALD (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF CHECON, California STATE OF OREGON, County of Klamath Los Angeles This instrument was acknowledged before me on This instrument was acknowledged before me on July 19th Tijo 88, Sicapie Agins GERALD A. MC DONALD and MARY E. MC DONALD, Notary Public for Oregon (SEAL) My commission expires: $\{-2, 6-9, 0\}$ My commission expires: OFFICIAL SEAL REQUEST FOR FULL RECONVEYANCE MARILYN J. MUDGE 41.1 NOTARY PUBLIC CALIFORNIA LOS ANGELES COUNTY My Commission Expires Aug. 20, 1990 To be used only when obligations have been paid. Signiff. 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 reconveyence and documents to wanted and the same of the s DALED outst hit sput singular the tener rolls, he's locationing and apparticulation with all distinct only so b Beneficiary t 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. TRUST DEED STATE OF OREGON, thereof on Woww. Panishe office it the County Clark of Klassaf County of Klamath.... JION TO RELEAS GARDENS, ACCORD I certify that the within instrument TEVENS NESS LAW PUB. CO., PORTLAND, ORE. was received for record on the ... 25thday GERALD A. MC DONALD and MARY E . MC DONALD of, 19.88, 3913 Bartlett evocably grants, bars and parameter and common in grantee? at 3:19 o'clock PM., and recorded Klamath Falls, OR 97603 SPACE RESERVED in book/reel/volume No. ..M88..... on ONALD L. CABITTO, SR., IDA CABITTO O RECORDER SUSE A CYBI page ...11836..... or as fee/file/instrument/microfilm/reception No....89625., and DONALD L. CABITTO, JR. Record of Mortgages of said County. A Z (CLAU) CLAU (CLAU) A CLAU IY OF KLAMATH COULTY Witness my hand and seal of County affixed. F. MC DONALD, Dusband and W GERAFTER RECORDING RETURN TO THIS TRUST DEED, made nEvelyn Biehn County Clerk 1447

MOUNTAIN TITLE COMPANY OF