TRUST DEED

Vol. 7088 Page 12226

19Between	lay of July , 1	ST DEED, made this28	THIS 1
		DAVIS	at TON 1
as Trustee, and			
	IKER, PAISY JOYCE DENSON. in common, but with full	SPEN TITLE & ESTRUE, ELYN HALL, FAYE LOUIS	as Grantor,
1 2	111	O MAINEZ, NOTE AS LEMS	COMMITC
	SSFTH.	rights of Survivorship	as Beneficiary

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property KLAMAIH County, Oregon, described as: SEE ATTACHED EXHIBIT "A" FOR LEGAL DES

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 payment of the

sum of ...... IHIRIEEN ... [HOUSAND ... F IVE ... HUNDRED ... 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 nade by grantor, the final payment of principal and interest hereof, if

and some paid, to be due and payable at maturity of Note, 19.

The date of maturity of the debt sectree by this instrument is the date, stated above, on which the final 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 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, or then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or hersin, shall become immediately due and payable.

becomes due and payable. In the event the grantor without List has role, conveyed, assigned or allenated by the grantor without List has role, at the beneficiary's option, all obligations secured by this instrument, at the beneficiary's option, all obligations secured by this instrument, and the beneficiary of this trust deet, grantor agrees:

1. To protect, preserve and maintain said property in good condition of the commit or permit any waste of said property.

1. To complete or restore promptly and provement thereon; is not to commit or permit any waste of said property.

1. To complete or restore promptly and be constructed, damaged or destroyed thereon, and pay when due to the constructed the constructed damaged or destroyed thereon, and pay when due and innear, regulations, covenants, conlicious and restrictions are restricted on the said prompts of the first and restrictions are restricted on the said premises up aims loss or damage by the participant of the restriction of the first and the prompts of th

It is mutually agreed that:

H is mutually agreed that:

8. In the event that any portion or all of wid property shall be taken under the right of eminent domain or condentation, beneficiary shall have the right, if it so elects, to require that all or any pertion of the monies 1 ayable right, if it so elects, to require that all or any pertion of the monies 1 ayable right, if it so elects, to require that all or all terms a less not the amount required as compensation for such taking, which are in expense of the amount required to the state of the such proceedings, shall be paid to beneficiary and or insured by grantor in such proceedings, shall be paid to beneficiary in expense and afternry's fees, applied by it first upon any reasonable costs and represe and afternry's fees, and the third and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness and execute such instruments as shall be received in obtaining soc's compensation, promptly upon beneficiary's request, pensation, promptly upon beneficiary's request.

9. At any time and from time to the upon written request elbencesticary, payment of the conveyances, to careculation), without ellecting the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any perso

granting any easement or creating any restriction thereon: (c) join in any subordination or other agreement affecting this deed or the lien or charke thereof; (d) reconvey, without warranty, all or any part of the property. The thereof; (d) reconveyance may be described as the 'person or persons featle en any reconveyance may be described as the 'person or persons leadily entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services indicated in this paradraph shall be not less than \$5: expression of the services of the property of any without notice, either in person, by akent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed by a security for any part thereof, in its own name sue or off and possible the rents, issues and profits or the proceeds of line and other collection of such rents, issues and profits or the proceeds of line 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.

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 wit

proceed to loreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. Alter 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, the franter or any other person so privileged by ORS 86.751, may cure the delault or defaults. It the default combists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable onto them be due had no default occurred. Any other default that is capable or the first manner of the cure of the cure of the default of being cured may be cured by tendering the performance required under the obligation or trust deed. In my case, in addition to curing the default obligation or trust deed. In the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed 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 inner of the current of the cure of the cure

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 at place designated in the notice of sale or the time to which said sale may be portugated by the provided by law. The trustee may sell said property either not parcel or in separate parcels and shall sell the property either action to the highest bidder for cash, payable at the most of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any coverant or wranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive profit of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale. The provided herein, trustee the grantor and beneficiary may purchase at the sale. The provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, in shall apply the proceeds of sale to payment of (1) the expenses of sale, in the sale to compensation of the trustee and a reasonable charge by trustee's cluding the compensation of the trustee and a reasonable charge by trustee's attenty, (2) to the obligation secured by the trust deed, (3) to all person having recorded liens subsequent to the interest of the rustee in the surplus, if 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. 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 without conveyance to the successor trustee, the latter shall be vested without conveyance to the successor trustee, the latter shall be vested without conveyance to the successor trustee and substitution shall be naide by printen instrument executed by beneficiarly and substitution shall be middle by printen instrument executed by beneficiarly and substitution shall be middle by contained and 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 accepts this trust when this deed, duly executed and acknowledged is made applied record as provided by law. Trustee is most considered to notify any party hereto of pending sale under any other deed of obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, heneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

: The Trust Deed Act provides that the truster hereunder must be alther an attorney, who is an active member of the Oregon State Bar, a bank, trust company uniforced to insure title to real vings 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 ray of this state, its subsidiaries, affiliater, agains or branches, the United States or any agency thereof, or an escrow agent ticensed under ORS 696.505 to 696.585. 

page ..... or as fee file/instru-

ment/microfilm/reception No.....,

Witness my hand and seal of

..... Deputy

Record of Mortgages of said County.

County affixed.

NAME.

Bv .....

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

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 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: Debte, 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 purpost 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, STATE OF OREGON. STATE OF OREGON, \$5. County of \_\_\_\_ Klamath County of ..... This instrument was acknowledged before me on ...... This instrument was acknowledged before me on ,19 88 by July 29. Alton B. Davis 101/12/ = 1 (SEAL) Notary Public for Oregon Notary Public for Oregon (SEAL) Notary Public for Ore My. Commission expires: 7-23-89 My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. Trustee 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 sarisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to starute, to cancel all evicences 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: Beneticiary 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. STATE OF OREGON, TRUST DEED County of .... (FORM No. 881) STEVENS NESS LAW PUB. CO., PO I certify that the within instrument was received for record on the ......day of ....., 19.....,

SPACE RESERVED

FOR

RECORDER'S USE

Grantor

Beneficiary

AFTER RECORDING RETURN TO ASPEN TITLE & ESCROW, INC.

Collection Dept.

## EXHIBIT "A"

The Southerly 40 feet of Lots 4 and 5, Block 7, CANAL ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of

Beginning on the Northerly line of 9th Street at the Southeast corner of Lot 5, Block 7, CANAL ADDITION TO THE CITY OF KLAMATH FALLS, OREGON; thence Northeast along the Northwest line of alley 45.6 feet, more or less, to the most Easterly corner of Lot 4; thence in a Northwest direction along the lot lines between Lots 3 and 4, Block 7, 40 feet; thence in a Southwest direction along a line which is parallel and 40 feet distant from the Northwest line of aforementioned alley to its intersection with the Northerly line of 9th Street; thence in a Southeast direction along the North line of 9th Street to the point of beginning.

STA	TE OF OREGON: COUN	TY OF KLAMATH: ss.	
Filed of	for record at request of	Aspen Title Co	
	of	.D., 19 88 at 4:19 o'clock P.M., and duly record 1	lay
FEE	\$18.00	on Page 12226 M88	,

FEE \$18.00

Evelyn Biehn County Clerk By Queline Mullmaine