st Deecl Series-TRUST I)EED [?lo restriction on assignment]. 89871 MITC- SLOCIAD TRUST DEED

Vol. m88 Page 12237 @ THIS TRUST DEED, made this lst ______day of ______July_____, 19.88, between as Grantor, Mountain Title Company of Klamath County, as Trustee, and JCHN PATRICK PUCCINELLI & RHONDA SUE PUCCINELLI, husband and wife WITNESSETH: Grantor irrevocably grants, Largeins, sells and conveys to trustee in trust, with power of sale, the property inKlamath Ccunry, Oregon, described as: Lot 7 in Block 21 of ORNGON SHORES UNIT 2, TRACT 1113, according to the official plat thereof on file in the office of the County Clerk of Tax Account No 3507 018DB 02600

toge her with all and singular the tenements, bereditaments and appartenances and all other rights thereanto 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 connec-tion with said real estate.

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becomes due and payable.
To protect the security of this trust deed, frantor agrees:

To protect the security of this trust deed, frantor agrees:
To protect preserve and maintain said property in good condition and repair, not to remove or demolist any building or improvement therean.
To compite or restore primpily and in food and workmanlike manne any building or improvement therean.
To complete or restore primpily and in food and workmanlike destroyed thereon, and pay when due all costs incurred thereon, and pay when due all costs incurred there or and pay when due all costs incurred there is comply with all laws, ordinances, regulation, covenants, condition and restrictions atheting statements pursuant to the Uniform Commerce proper public office or offices, as well as the cost of all imple same in the beneficiary may require and to pay for limit, same in the beneficiary.
To provide and continuously maintain instrants on the building now or hereafter effect.

cial Cede as the beneficiary may require and to pay for filmid same in the proper public office or offices, as well as the cost of all item eaches made by filmid different or sected on the said premises against loss or damagd, by the provide and continuously maintain insurance on the building: now or hereafter exected on the said premises against loss or damagd by the first of the states it in a first be previded for the said premises against loss or damagd withen it is than as the beneficiary pay from time to time require, in an arcunt not less than as the beneficiary pay from time to time require, in an arcunt not less than as the beneficiary of the provide and to the previde of insurance shall be defivered to the beneficiary is soon as insured; if the frantor shall hall be defivered to the beneficiary is soon as insured; the defiver oid policies to the beneficiary of the provide and to defive add policies to the beneficiary is soon as insured; the intervide and policy of insurance intervide policy may be explicitly and in such wder as beneficiary and prevent the policy may be explicitly and in such wder as beneficiary and policy or any beneficiary and in such wder as beneficiary and prevent the policy may be explicitly beneficiary in a such adverted and the current or invalidate any act there of may be retrained and there under or invalidate any act there of prevent be beneficiary with any inclusion or invalidate any at there is the such any life or other intervide and there under or invalidate any at the such as and other there with a such and policy of intervide and policy in the such as a such advert as the such with a such as a such advert as the such as a such advert, with the oblightion decided in a such with the advert and policy or invalidate any at the advert and before any part of such applied by the advert as advert, and there is a such advert, such advert, such advert, and the previde advert with the oblightion and there is adverted in thereas a such advert, such advert, such advert, such adve

It is mutually agreed that:

It is mutually agreed that: 3. In the event that any portion or all of said paper's shall be taken inder the right of employed domain or conformation, bera lears, shall have the right, if it so elects to require that all or any portion of the monier payable as convention for source that all or any portion of the monier payable to pay all reasonable costs, expenses and attorney's test netwarily paid or applied by fractor mouth proceedings, shall be paid to isenelicity and applied by it liest upon such proceedings, shall be paid to isenelicity and applied by it liest upon such proceedings, shall be paid to isenelicity and applied by it liest upon any reasonable costs and expenses and attorney's lear, liestary in such proceedings, and the balance applied upon it curred by hence liestary in such proceedings, and the balance applied upon the indebtedness and evenues be cost, and the balance applied upon the indebtedness secures the orby, and the balance applied upon whiten request of bene-licitary, nay time and medicitary's request. 9. At any time and presentation of this dowd and the balanced endorsen ent (in case of full person into to time upon whiten request of bene-endorsen ent (in case of the and presentation of the indebtedness, trustee may (a) consent to the making of any map or plat of said property (b) join in

PORTLAND OR

granting any easement or creating any restriction thereon: (c) join in any subordination or other adreement allocting this deed or the lien or charke thereol; (d) reconvey, without arranty, all or any part of the property. The frame in any reconveyance maranty, all or any part of the property. The legally entitled thereto, and there of lary matters or lacts shall be conclusive proof of the truthulants therein of any matters or lacts shall be conclusive proof of the truthulants therein of any matters or lacts shall be conclusive proof of the truthulants therein of any matters or lacts shall services mentioned in this paragraph shall be not less than \$5. If Upon any delault by grantor hereunder, beneficiary may at any time without notice, either in prison, by after to by a receiver to be appointed by a court, and without notice, either in paragraph shall be conclused to be a starting to the indebtedness hereby secured, what the deequacy of any security for the indebtedness hereby secured, and any and take possession of said property, issues and prolifes, including those pard offection, including reasonable attorney's less upon any indebtedness secured having or thereby and in such order as bene-citiers may determine.
11. The entering upon and taking possession of said property, the foollection of such renes, issues and prolifies or compensation or awards for any taking or dimage of the insurance policies or compensation or release thereol as atoreshid, shall not cure or warse any default or notice.
12. Upon delault by grantor in payment of any indebtedness secured heread or invalidate any act done or warse any default by grantor in payment of any indebtedness secured heread or invalidate any act done or warse any default by grantor in payment of any indebtedness secured heread as atoreshid.

pursuant to such notice of detault hereunder or invalidate any act done 12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to forcelose this trust deed advertisement and sale, or may direct the trustee to forcelose this trust deed advertisement and sale, or in equity, which the beneficiary may have. In the latter event the beneficiary or in equity, which the beneficiary may have. In the latter event the beneficiary or the trustee shall execute and cause to be recorded property to satisfy the obligation secured hereby whereupon the trustee shall is the time and place of sale, five notice thereof as then required by law and 867.95.

proceed to lorcelose this trust deed in the manner provided in OKS \$6.735 to \$6.795. 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 granter or any other person so initiaced by OKS \$6.753, may cure the delault or delauits. If the default comisteed by DKS \$6.753, may cure sums secured by the trust deed, the default comisteed by paying the entire amount due at the time of the cure other that details is capable of being cured may be cured by tendering the performance during the default or trust deed. In any cuse, in addition to curinguized under the objective of the cure day tendering the performance default that is capable of the cure day tendering the obligation of the trust deed to default penses actually incurred in enforcing the obligation the trust deed by law. If Otherwise the sale shall be held on the date and at the time and by law.

biligation or trust deed. In any case, the obligation of the beneficiary an obligation or trust deed. In any case, the obligation of the trust deed defaults, the person ellecting the arounds provided in enforcing the amounts provided by law.
14. Otherwise, the sale shall be held on the date and at the time and pace designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee such as the time of a law concerns accurate the sale shall be held on the date and at the time and pace designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee the time of a law. Trustee shall defive to the purchaser its deed normal the time of a law. Trustee shall defive to the purchaser its deed normal to warranty, express or individe the trustee shell be conclusive proof the truthluiness thereof. Any person escluding the trustee, but including the functions and the trustee and it the sale.
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surplus, if any, to the granter or to his successor in interest entitled to such surplus. 15. Benericiary may from time to time appoint a successor or succes-ters to any trustee named herein to any successor trustee appointed here-inder. Upon such appointment, any without conveyance to the successor trustee, the latter shall be vestimed through the successor or content and substitution shall be made by written instanced executed by beneficiary, which, when recorded in the instrument executed by beneficiary, which, when recorded in the instruction state proved exponentiment or the successor trustee. Thus the successor this trust when this deed, duly executed and administer to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which granter, benefits y trustee.

NOTE: The Trust Deed Act provides that the trustee hereuncly must be either an attaining, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized it, do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of his stare, its subsidiaries, affiliating, agents or branches the United States or any agency thereaf, or an exclow agent licensed under ORS 676,505 to 666,565. company to real

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and that he will warran	it and forever defer	nd the same against al	l persons whomsoever.	
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(b) for an organization	n, or (even it grantor i	is a natural person) are for	business or commercial purposes.	
personal representatives, succe secured hereby, whether or not gender includes the ferminine a			o, their heirs, legatees, devisees, a on the holder and owner, including s deed and whenever the context s e plural	administrators, executo pledgee, of the contra o requires, the masculi
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* IMPORTANT NOTICE: Delete by	lining out which			
as such word is defined in the T	application and the benef	ficially is a creditor	June R. Dai	20
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