FORM No. Child Control Tots Deed Series-TRUST DEED.	MIC 200121- TRUST DEED		Page 88 between	
- 770 - 276	this	JULY		
THIS TRUST DEED, made KIRK K. WATSON & SHIRLEY E. MOUNTAIN TITLE CO	WATSON, husband and w	lie I	, as Trustee, and	
KIRK K. WATSON & SHIRLEY E. AS Grantor, DONALD L. EBSEN & LILLIAN K	EBSEN, husband and w	ife or survivor		
DONALD L. EBSEN & LILLIAN K	WITNESSETE	I:	h nower of sale, the property	
as Beneficiary,	bargains, sells and conveys to	o trustee in trust, wit	h power of sale, the property cording to the official	
Grantor irrevocably grants, E Klamath Tract No. 9 and the South	32 feet of Lot 10, SUN	SHINE TRACTS, acc	cording to the Official	
in		OTOTIK 1-		
Tax Account No. 4110-1CD-7	7300			
وم				
-ONV			and the or in anyw	ise
together with all and singular the tene now or herealter apperraining, and the tim with said real estate	ments, haredicaments and appurte	nances and all other rig nd all fixtures now or her	eatter attached to or used in conne	ec- the
now of the second	THE DEPENDENCE IN THE SA			
sum of roo 00)	Di	grantor, the final paym	and or period	
(\$20,500.00) (\$20,500.00) note of even date herewith, payable to not socner paid, to be due and puyab The date of maturity of the del becomes due and payable. In the eve becomes due and payable. In the even old conveyed, assigned or ulienared	beneticiary of order per teris. ble per teris this instrument is the bt secured by this instrument is the	of notel9. le date, stated above, on or any part thereof, or a	which the final installment of sald by interest therein is sold, agreed to consent or approval of the benefic therein	be ary, or
Deconne assioned of and the	a strating secured by this the			
then, at the beneficiary's option, and	and payable.		and any restriction thereon; the lien or a	harge
and repair; not to remove or demolish and and repair; not to remove any waste of said r	building or inprovenient the property. tly and in good and workmanlike thy and in constructed, damaged or	rantee in any reconveyance rantee in any reconveyance egally entitled thereto, and i egally entitled thereto, and be conclusive proof of the tru be conclusive proof of the para	the recitals therein of any matter any the recitals thereof. Trustee's fees for any thulness thereof. Trustee's fees for any traph shall be not less than \$5. traph shall be not less than \$5.	of the
matiner any build and pay when due on di	sts incurred ther for, ances, regulations, covenants, condi- ty; if the beneficiary so requests, to ty; if the beneficiary so requests, to	10. Upon any delaut time without notice, either it nointed by a court, and with	person, by agent or by any securious of any securious regard to the adequacy of any securious education of said education and take possession and take possessi and take posse	ity lor 1 prop- 2 rents
tions and reacting such financing statement join in executing such financing statement cial Code as the beneficiary may require cial Code as the beneficiary may require primer public office or offices, as well as primer public office or offices as	s the cost of El. Hen shall by the	issues and profits, including less costs and expenses of op	nation and collection, inclusion order a ness secured hereby, and in such order a	is bene
beneficiary. Lenel 4. To provide and continuously reme of hereafter erected on the saic pre- restriction of the beneficiar	maintain insurance on camage by fir- mises against 13-3 or camage by fir- y may from time to time require, in written in	liciary may determine. 11. The entering up	on and taking possession of sharp in an es and profits, or the proceeds of line ar	e of th
and amount not less than 5 companies acceptable to the beneticitary, companies acceptable shall be delivered to whites of insurance in the any reason	to the bendicary as soon as insured; to the bendicary ach insurance and to to procure any such insurance and to to procure any sprior to the expiri-	property, and the application waive any delault or notice pursuant to such notice.	of default hereunder of invaluation of default hereunder of any indebtedness drantor in payment of any indebtedness	secur g of t
difficer said policies to the beneficiary defiver said policy of insurance new o tion of any policy of insurance new o beneficiary may procure the same	at gran or's expense. The amount at gran or's expense. The amount ince policy may be applied by benefi- ince policy may be order as beneficiary	essence with respect to such essence all sums secured h	payment and payment and payment is the ereby immediately due and payment is the interesting the proceed to inclose this trust	deed
clary upon any indeptedness of benefici inay determine, or at option of benefici inay determine, may be released to Ar	antor. Such application or release in in of default herounder or invalidate any	in equity as a mortgage of advertisement and sale, or advertisement at law or in	may direct the trustee to party may have. In equity, which the beneficiary may have. In squity, which the beneficiary may sale, the bene loss by advertisement and sale, the bene	the eventiciary of deta
act done pursuant to such notices tree 5. To keep said premises tree the presessments and other charges the presessments and other charges the	hat may be levied or assessed upon of hat may be levied or assessments and other of such taxes, assessments therefor	the trustee shall execute and and his election to sell the	said described real properties and place of the trustee shall fix the time and place of the trustee shall be the trustee shall fix the time and place of the trustee shall be the	trust d
charges become past due of the frantor fail to beneficiary; should the grantor fail to beneficiary; should the grantor fail	to make paying able by grantor, erner ther charges phy able by grantor, erner beneficiary with funds with which to beneficiary with make payment thereof	in the manner provided in 13. After the trust	ee has commenced foreclosur the trustee co r to 5 days before the date the trustee co r to 5 days perivileged by ORS 86.753	when
make such payment, beneficiant interest and the amount so paid, with interest and the amount so paid, with interest	at the rate second and rate this described in partigraphs 6 and rate this come a part of the debt secured by this come a part of the breach of any of the	the delault or defaults. I sums secured by the tru- sums due at the	st deed, the default may be such portio time of the cure other than such portio time of the cure other default that is	capab under
tust deed, without waiver of payme tust deed, hereot and for such payme covenants hereot and for such payme	as the grantor, shall be bound to the as the grantor, shall be bound to the or the payment of the obligation hereit or the payment of the and payable with	 being cured may be cured being cured may be cured obligation or trust deed obligation the person elle 	In any case, in addition to the beneficia ting the cure shall pay to the beneficia curred in enforcing the obligation of the curred in enforcing the arrowing the amount	trust nts pro
clear bed, and all such payment there cut notice, and the nonpayment there doe all sums secured by this trust also all sums secured by the trust deed.	t deed instruction by due and payable and the contract including the	together with trustees and st by law. 14. Otherwise, th	e sale shall be held on the date and at t notice of sale or the time to which sa	he tim id sale operty
6. To pay all costs, the other of title search as well as the other of title search as well as the other the connection with or in enforcing the	his obligation and trustee's and attorney	to in one parcel or in sel	sharer its deed in form as required by, et	press
allect the security rights or powers allect the security rights or the bit	of beneficiary in training appear, include eneficiary of training may appear, include eneficiary of training may all costs and expenses, deed, to pay all costs and expenses,	the property so sold, the plied. The recitals in the plied. the truthlulness the	e deed of any person, excluding the fluctuation for the sale.	herein,
any suit evidence of title and time	is deed, to pay insteas attorney's less i encliciary's or rush's in all cases shall d in this farak-up from any judgnent event of an appeal from any judgnent wrther akries is pay such sum as the urther akries is pay such sum as the ble as the beneticiary's or trustee's att ble as the beneticiary's or trustee's att	or- shall apply the procee	is of safe to trustee and a reasonable (13) on of the trustee and a trust deed, (3)	in th
pellate court shall adjuck the pellate court shall adjuck the ney's lees on such appeal. It is mutually agreed the	at: ortion or all of said property shall be to bundliciary shall have	ken deed as their interests the surplus, if any, to the	subsequent to the order of their phone may appear in the order of their phone granter or to his successor in interest en- granter or to his successor in interest established	ntitled (ssor_0 arpoint
under the right elects, to require the	which are in excess of the amountly pair	able surplus. 16. Beneficiary ired 50rs to any trustee n 1 or 50rs to any trustee n 2 ord 50rd to 16 or 50 o	aned herein or to any successor maneer and pointment, and without conversance and all be vested with all title, powers and of appointment. Each su	the luties ch app by be
to pay all reasonable costs, experi- to pay all reasonable costs, experi- incurred by grantor in such pro- incurred by it first upon any reaso	needings, shall be paid or incurred by b nable costs and expenses and attorney's nable costs and expenses and attorney's neurost necessarily paid or incurred by b	fees, trustee, in trustee here bene- iness and substitution shah tions which, when recorde	be made by written instrument executiv be made by written instrument executiv f in the mortgage records of the county situated, shall be conclusive proof of pro- situated, shall be conclusive proof of pro-	or co per app / exect
secured hereby: and granitor of secured hereby: and granitor of as a secure such instruments as	shall be necessary written request of	bene- bene- the successor trust 17. Trustee acknowledged is mo	accepts this trust when this deal by law-	Trust 19_othe
9. At any time and the set and ficiary, payment of its fees and ficiary, payment of the set of full reco	presentation of the indebtedness, trustee	ecting obligated any act may trust or of any act oin in shall be a party uni	ess such action or proceeding is brought	
(a) consent to the making of a	les that the truster hereunder must be eith	er an attorney, who is an acti of Oregon or the United State nited States or any agency therea	ess such action of pre- re member of the Cregon State Bor, a bar , a title insurance company authorized to it i, or an estrow agent licensed under ORS 69	6.505 1

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Sec. 1

12449 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 han 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 the second 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 thall 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. Kirk K. Watson * 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. 1519, or equivalent. If compliance with the Act is not required, disregard this ratice. Thule E. Watson (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON,)) 55. STATE OF OREGON, County of County of Klamath This instrument was acknowledged before me on This instrument was acknowledged before me on 0/21905, by Kirc"K: Watson & Shirley E. Watson 19. by 85 of (SEAL) Varnea Notery Public for Oregon (SEAL) Notary Public for Oregon Mysconunission expires: 8-16-10 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 indebredness secured by the foregoing trust deed. All sums secured by said the undersigned is the legal owner and holder of an indepredness 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 TO: said trust deed or pursuant to statute, to cance! all evidences of indebtedness secured by said trust deed (which are delivered to you sinc must deed of pursuant to statute, to cancer an evidences of indepredices secured by said trust deed (which are converted 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 , **19**......

DATED:

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.

Beneficiary

TRUST DEED (FORM NO. 881) STEVENS-NESS LAW FUB CO. FORTLAND. ORI. Kirk K. & Shirley E. Watson PO BOX 99 OR 97632 MEYTILL Donald L. & Lillian K. Ebsen 3620 Sturdivant Cla Math Falls 01297603 Benelisiary	SFACE RESERVED FOR RECORDER'S USE	STATE OF OREGON, ss. County of Klamath I certify that the within instrument was received for record on the3rdday of
AFTER RECORDING RETURN TO		TITLE
MOUNTAIN TITLE COMPANY	Fee \$13.00	By Darid ve Multinglan Deput