

170 #03032-061

OT 90299

TRUST DEED

THIS TRUST DEED, made this 20th day of July, 19 88, between MAXWELL LEE COULSON and MARIA DE JESUS COULSON, husband and wife

as Grantor, ASPEN TITLE & ESCROW, INC. JAMES S. MC FADDEN and BILLY E. MC FADDEN, husband and wife with full rights of survivorship as Beneficiary,

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 EXHIBIT "A" ATTACHED HERETO

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 SEVEN THOUSAND FIVE 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 made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable at maturity of Note

The date of maturity of the debt secured 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 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 construct or improve any building or improvement in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor; 3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; 4. To file with the Uniform Commercial Code in executing such financing statements pursuant to the filing same in the public office or offices, as well as the cost of all lien searches made by proper public office or offices, as well as the cost of all lien searches made by filing officers 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 an amount not less than \$ INSURABLE VALUE and such other hazards as the beneficiary may from time to time require, in an amount not less than \$ INSURABLE VALUE with loss payable to the beneficiary as soon as insured; 5. To keep the grantor free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before other charges that may be levied or assessed upon or against said property; 6. To pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before other charges that may be levied or assessed upon or against said property;

5. To keep the grantor free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before other charges that may be levied or assessed upon or against said property; 6. To pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before other charges that may be levied or assessed upon or against said property;

6. To pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before other charges that may be levied or assessed upon or against said property; 7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, incurred by the beneficiary or trustee in all such suits or actions, and to pay all reasonable costs, expenses and attorney's fees, incurred by the beneficiary or trustee in all such suits or actions, and to pay all reasonable costs, expenses and attorney's fees, incurred by the beneficiary or trustee in all such suits or actions;

8. In the event that any portion or all of said property shall have the right of eminent domain or condemnation, beneficiary shall have the right, if so elects, to require that all or any portion of the amount required as compensation for such taking, which is in excess of the amount necessarily paid or to pay all reasonable costs, expenses and attorney's fees, incurred by the beneficiary or trustee in all such suits or actions, and to pay all reasonable costs, expenses and attorney's fees, incurred by the beneficiary or trustee in all such suits or actions;

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 reconveyance) of the indebtedness, trustee may consent to the making of any map or plat of said property; (b) join in

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 issue 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.

88 AUG 12 AM 11 08

(Individual)

ful.

STATE OF CALIFORNIA
COUNTY OF VENTURA } ss.

ant

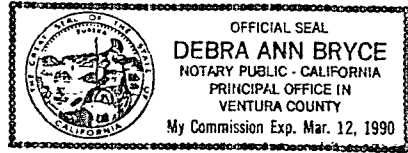
STAPLE HERE

On JULY 29 1988 before me, the undersigned, a Notary Public in and for said State, personally appeared ****MAXWELL LEE COULSON AND MARIA DE JESUS COULSON****

~~they are~~ , personally known to me or proved to me on the basis of satisfactory evidence to be the person S whose name above subscribed to the within instrument and acknowledged that they executed the same.

WITNESS my hand and official seal.

Signature Debra Ann Bryce



(This area for official notarial seal)

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: 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.

Maxwell Lee Coulson
Maria de Jesus Coulson

(If the signer of the above is a corporation, use the form of acknowledgement opposite.)

STATE OF ~~OREGON~~ CALIFORNIA, }
County of Ventura } ss.

This instrument was acknowledged before me on July 29, 1988, by Maxwell Lee Coulson and Maria de Jesus Coulson

Debra Ann Bryce
(SEAL) Notary Public for ~~OREGON~~ California
My commission expires:

STATE OF OREGON, }
County of _____ } ss.

This instrument was acknowledged before me on _____, 19____, by _____
as _____
of _____

Notary Public for Oregon
My commission expires: (SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, 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 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: _____, 19____

Beneficiary

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.

Grantor

Beneficiary

AFTER RECORDING RETURN TO

ASPEN TITLE & ESCROW, INC.
Collection Dept.

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, }
County of _____ } ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME TITLE

By _____ Deputy

13005

EXHIBIT "A"

A portion of Lot 9, Block 11, KLAMATH FALLS FOREST ESTATES, SYCAN UNIT, in the County of Klamath, State of Oregon, more particularly described as follows:

All that portion of said Lot 9 lying Southeasterly of the following described line:

Beginning at a point on the Southwesterly line of said Lot 9 which bears South 54 degrees 02'28" East a distance of 1200 feet from the most Westerly corner thereof; thence North 35 degrees 57'32" East to a point on the Northeasterly line of said lot, being the same property as described in that deed to Maarten DeJongh, recorded September 20, 1971 in Book M-71 at page 9973, Microfilm Records of Klamath County, Oregon.

EXCEPTING THEREFROM any portion lying within the limits of the County Road described in Book 350 at page 251, Deed Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 12th day of Aug. A.D., 19 88 at 11:08 o'clock A.M., and duly recorded in Vol. M88, of Mortgages on Page 13004.
Evelyn Biehn County Clerk
By Pauline Mullendore

FEE 18.00