

THIS TRUST DEED, made this JOHN T. SHAW day of

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as Grantor, _____ day of _____, 1988, between
MOUNTAIN TITLE COMPANY, Klamath Falls, Oregon
DEL PARKS and MIKE RATLIFF
as Beneficiary, _____, as Trustee, and

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in _____ Klamath _____ County, Oregon, described as:

Lot 8, Block 13, KLAMATH LAKE ADDITION, in the
County of Klamath, State of Oregon,

UNRECORDED DEED

together with all and singular the tenements, hereditaments and appurtenances now or hereafter appertaining, and the rents, issues and profits thereof, together with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of SIX THOUSAND SIX HUNDRED EIGHTY EIGHT AND NO/100 Dollars, with interest at the rate of _____ per annum, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

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, conveyed, assigned or alienated by the grantor without first having obtained the written consent of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, hereinafter referred to as the "Obligations," 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 complete or restore promptly, in any manner any building or improvement destroyed thereon.

[illegible][illegible]

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trust in connection with or in enforcing this obligation.

7. To incur, discharge and discharge this obligation and trustee's attorney's cost and action in and defend any action or proceeding pursuing and attempting to enforce any suit or proceeding in which powers of beneficiary or trustee appear, including evidence of foreclosure of the beneficiary or trustee's attorney's fees and the beneficiary's attorney's fees to pay all costs and expenses, including the degree of the trial court and in the event of an appeal from the trial court, the degree of the trial court and in the event of an appeal from the trial court, the degree of the trial court shall be adjusted reasonable as the beneficiary's attorney's fees on such appeal.

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 monies payable as compensation for such taking, which are in excess of the amounts payable to incurred by grantor in such proceedings, shall be paid to beneficiary and applied by him first upon any reasonable costs and expenses necessarily paid or incurred by him in such proceedings, necessarily paid to beneficiary and secured hereby; and thereafter, the balance applied upon or incurred by beneficiary to execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, part of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances), without affecting the liability of any person for the payment of the indebtedness, trustee may consent to the making of any map or plat of said property; (b) join in

(c) consent to the making of any map or plat of said property; (b) join in

NOTE: The Trust Deed Act provides:

[illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of said property, the insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall constitute a waiver of any default or notice of default hereunder, and in such order as beneficiary may determine.

[illegible][illegible][illegible]

trustee, but including the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the deed as their interests may appear in the order of the trustee, (4) to the surplus, if any, to the grantor or his heirs, assigns, personal representatives or assigns.

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 or successors, the latter shall be vested with all title, powers and duties of the trustee upon appointment hereunder and shall have the same effect as the trustee, and substitution shall be made by or appointed hereunder. Each such appointment which, when recorded in the mortgage records of the county of beneficiary, shall be recorded in the mortgage records of the county of beneficiary, which the proper trustee is situated, shall be conclusive proof of the appointment of the successor trustee.

17. Trustee acknowledges that the foregoing shall be conclusive proof of the appointment of the successor trustee.

Trustee accepts this 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 pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

is an active member of the Oregon State Bar, a bank, trust company or the United States, a title insurance company authorized to insure title to real estate in the State of Oregon, 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: 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 or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585, or plat of said property; (b) join in

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) ~~XXXXXX~~

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.

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

STATE OF OREGON,)

County of Klamath) ss.

This instrument was acknowledged before me on

October 21, 1988, by

John T. Shaw

NOTARY
PUBLIC
(SEAL)

Notary Public for Oregon

My commission expires: 5-13-90

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: 1988, the day of October, 1988.

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) Klamath
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

JOHN T. SHAW

Grantor

DEL PARKS and

MIKE RATLIFF

Beneficiary

AFTER RECORDING RETURN TO

PARKS & RATLIFF
228 N. 7th St.
Klamath Falls, OR 97601

STATE OF OREGON

County of Klamath

SPACE RESERVED

FOR

RECORDER'S USE

Fee \$13.00

STATE OF OREGON,) ss.
County of Klamath

I certify that the within instrument was received for record on the 25th day of Oct., 1988, at 3:22 o'clock P.M., and recorded in book/reel/volume No. M88 on page 18022 or as fee/file/instrument/microfilm/reception No. 93086, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By *Pauline Miller* Deputy