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RONNIE C. GABRIELSON

as Grantor, ... MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY ...

VIDA M. YANCY & SHAREON E. FEHR, not as tenants in common but with the right of survivor as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

Beginning on the South line of Lot 7 in Block 9 of FAIRVIEW ADDITION NO. 2 to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, 36 feet 8 inches West of the Southeast corner of said Lot; thence West parallel with Fulton Street 36 feet 8 inches; thence North at right angles to Fulton Street 100 feet; thence East parallel with Fulton Street 36 feet 8 inches; thence South at right angles to Fulton Street 100 feet to the place of beginning being a portion of Lots 7 and 8 of said Block and Addition.

Tax Account No. 3809-29CA-6500

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 add and containing.

not sooner paid, to be due and payable per terms of note, 19.

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, or the beneficiary 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 treat the content of the security of this treat the security of the security of this treat the security of this treat the security of the

becomes due and payable. It is the grantor without first hithen, at the beneficiary's option, all obligations secured by this instrust 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.

To complete or restore, promptly and good and workmanlike for manner any building or improvement all costs incurred therefor.

All the said property; if the beneficiary so requests, to the said property; if the beneficiary so requests, to the said property; if the beneficiary so requests, to the said property; if the beneficiary so requests, to the said property; if the beneficiary or expuests, to the said property; if the beneficiary so requests, to the said property; if the beneficiary so requests, to the said property; if the beneficiary so requests, to the said property; if the beneficiary and altecting said property; if the beneficiary and the said property; if the beneficiary and the said property; if the beneficiary and the said property; if the said lien earches made by filing ollicers or searching agencies as may be deemed desirable by the beneficiary, and to the fertalliciary may from time to time require, in and such other health clicary may from time to time require, in an amount not less than the thereficiary, with loss payable to the latter; all companies after said policies to the beneficiary at less tilteen days prior to the expiration of any policy of insurance now or hereafter placed, on said buildings, the beneficiary may procure the same at grantor's expense. The amount of the said property is a said property in the said property in the said property is a said property and policies to the beneficiary and the said property and the chapter that the said property herein and the capture of the said property herein and the said property herein and the said prop

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 amount required so pay all teasonable costs, expenses and afterney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, shall be paid to beneficiary and expenses and attorney's tees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and 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, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge thereof; (d) reconvey, without arranty, all or any part of the property. The frame in any reconveyage and the recital of any part of the property. The grantee in any reconveyage and the recitals therein of any matters or lacts shall be conclusive proof of the truthuliness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice either in person, by agent or by a receiver to be appointed by the property of the property and the application or release thereof as aforesaid, shall not cure of waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

11. Upon default by grantor in payment of any indebtedness secured hereunder, time being of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of any agreement hereunder, time being of the person of in his performance of any agreement hereunder, time being of the property in his performance of any agreement hereunder, time being of the property in his performance of any agreement hereunder, time being of the property in his performance of any agreement hereunder, time being of the property in his performance of any agreement hereunder, time being of the property in his performance of any agreement hereunder, time being of the property in his performance of any agreement hereunder, time being of the property of his performance of any agreement h

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 hereby or in his performance of any agreement hereunder, time being of the sessence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an devent the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to inreclose this trust deed in equity as a mortgage or direct the trustee to pursue any other right or advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the hereficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the beneficiary elects to foreclose by one recorded his written notice of default the trustee shall fix the time and place of sale, give notice thereof as then required by faw and proceed to foreclose this trust deed in the manner provided in ORS 86.795. To to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the entire amount due at the time of the cure other than such portion as would not then be due han of the cure other than such portion as

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 and place designated in the motice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law covering the property so sold, but without any covenant or warranty, express or including the treatment of the trustee, but including the fraction in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the frantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply 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 trust deed as their interests may appear in the order of their priority and (4) the surplus, it any, to the grantor or to his successor in interest entitled to such sorts to any trustee reasonable to any trustee or successor or successor to any trustee and any trustee or successor or successor to any trustee or successor or successor to any trustee or successor or successor or successor to any trustee or successor or succes

surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

16. Benediciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointment, and without conveyance to the successor trustee, the latter shall be vested with all little, powers and duties conferred trustee, the latter shall be wested with all little, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made or appointed hereunder. Each such appointment which, when recorded in the mortgage records of the country or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee-epits 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.

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 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 your 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.

18239 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 if 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: 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-tending 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 of 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. STATE OF OREGON, County of Klamath This instrument was acknowledged before me on County of This instrument was acknowledged before me on . Ridninge 13 Gabrielson 1 39 . C Notary Public for Oregon Notary Public for Oregon . My commission expires: 8 16 92 My commission expires: (SEAL) 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 toregoing 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 DATED: Tax Account Son Stor-Wat-6100 De not lote 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. to Falton Street 100 feet; thence fast passing with Force ComTRUST DEED COMESON TO LESS 8 THOUSE STATE OF OREGON Time of the office bear of County of Klamath cos (TO Prook 2 of SATEARS I certify that the within instrument Ronnie C. Gabrielson 811 Fulton was received for record on the .. 28.th. day Klamath Falls, OR 97601 of the said and said the said the of ... Oct., 19.88., at 10:09 o'clock M, and recorded SPACE RESERVED Vida M. Jancy & Sharon E. Fehr RECORDER'S USE in book/reel/volume No.88 on page 18238 or as fee/file/instru-Seattle, WA 98188 ment/microfilm/reception No.....93212, Record of Mortgages of said County. C. OFFILE OF Beneficiary Witness my hand and seal of AFTER RECORDING RETURN TO County affixed. Arthur Sep Gerop Evelyn Biehn, County Clerk

NAME

By O. Mulling Mullinglan Deputy

TITLE

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