

Vol. m88 Page 1

88 between

93572

26th

October

88

tween

THIS TRUST DEED made this 26th day of July 1974, by and between GEORGE H. NURNBERGER and CYNTHIA A. NURNBERGER, his wife, as Trustee, and [illegible] INC.

GEORGE H. NORMAN  
as Grantor, ASPEN TITLE & ESCROW, INC.  
E. J. SHIPSEY

WITNESSETH:

as Beneficiary,  
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property  
in Klamath County, Oregon, described as:  
Lot 6, Block 1, KENO WHISPERING PINES, in the County of Klamath,  
State of Oregon.

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.

**THE PURPOSE OF SECURING PERFORMANCE** of each agreement of grantor herein contained and payment of the sum of **FIVE HUNDRED AND NO/100** Dollars with interest thereon according to the terms of a promissory note executed by the grantor and the payment of principal and interest hereof, in

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grant, the sum of TWELVE THOUSAND FIVE HUNDRED AND NO/100 Dollars, with interest thereon according to the terms of a promissory note, the principal of which is hereby assigned to the beneficiary or order and made by grantor, the final payment of principal and interest hereof, if due, on which the final installment of said note herein is sold, agreed to be paid by the beneficiary.

note of even date herewith, payable to beneficiary or order \_\_\_\_\_, 19\_\_\_\_, stated above, on which the instrument is sold, agreed  
not sooner paid, to be due and payable \_\_\_\_\_ October 28 \_\_\_\_\_, secured by this instrument is the date, stated above, on which interest therein is sold, agreed  
The date of maturity of the debt secured by this instrument property, or any part thereof, or any interest therein is sold, agreed  
to the event the debtor without first having obtained the written consent or approval of the beneficiary,  
\_\_\_\_\_ shall pay to the creditor the principal sum and interest thereon, irrespective of the maturity dates expressed therein, or

The date of maturity of the debt is the date when the debt becomes due and payable. In the event the grantor without first having obtained the written consent of the Trustee, sells, conveys, assigns or alienated by the grantor without first having obtained the written consent of the Trustee, then, at the beneficiary's option, all obligations secured by this instrument, 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 workmanlike structure; not to permit any waste of said property; and to restore, promptly and at grantor's expense, any structure damaged or destroyed by fire, flood, wind, or other cause.

[illegible][illegible][illegible]

6. To pay all costs, fees and expenses of the trustee in enforcing this obligation and trustee's and attorney's of title search as well as the other costs and expenses of the beneficiary or trustee may appear, including fees actually incurred.

[illegible]

It is mutually agreed that:

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 amount required or compensation for such taking, which are in excess of the monies payable as compensation for such proceedings, shall be paid to beneficiary and, to pay all reasonable costs and expenses and attorney's fees, incurred by grantor in such proceedings, necessarily paid or incurred by beneficiary at first upon any appellate courts, necessarily applied upon any indebtedness both in such proceedings, and the balance applied upon to take such actions in such proceedings, and at its own expense, to take such actions in such proceedings; and grantor agrees, at its own expense, to obtain such commodity hereby; and instruments as shall be necessary in obtaining such commodity and execute such instruments as request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and consequences (for cancellation), without affecting liability, payment (in case of full reconveyances, for the indebtedness, trustee may endorse any person for any map or plat of said property; (b) joint in the making of any map or plat of said property;

(a) consent to the making of any map or plat of said property;

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the property. The grantee, as the "person" or persons as the "person" or persons thereof; (d) reconvey, with warranty, all or any part of the property or facts shall be conclusively proof of the truthfulness hereof. Trustee's fees 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 said property, the same, and without regard to the adequacy of said property, as so appointed by a court, and without regard upon and taken possession of said property, the indebtedness hereby secured, and otherwise collect the rents, interest and profits, including those past due and unpaid, and apply the same, in and to the satisfaction of the indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, interest and profits, or the proceeds of fire and other insurance policies or compensations or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such default by grantor in payment of any indebtedness secured hereby, and in the event of a default hereunder, the beneficiary may

[illegible][illegible][illegible][illegible][illegible]

upon the substitution shall be conclusive proof of proper substitution, which, when recorded in the mortgage, shall be deemed to be the act of the superior trustee. 7. Trustee accepts this trust as provided by law, and no other deed acknowledged is made by any party hereto of pending sale and no beneficiary or trustee is obligated to notify any action or proceeding in which grantor, beneficiary or trustee is a party unless such action or proceeding is brought by trustee.

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. 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.

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-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 28, 1988 by

George H. Nurnberger and Cynthia A. Nurnberger

W. J. Addington  
(SEAL) Notary Public for Oregon

My commission expires: 3-22-89

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

E. J. Shipsey  
P.O. Box 52  
Keno, OR, 97627

SPACE RESERVED

FOR

RECORDER'S USE

Fee \$13.00

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 7th day of Nov., 1988, at 11:22 o'clock AM., and recorded in book/reel/volume No. M88 on page 18833 or as fee/file/instrument/microfilm/reception No. 93572, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pauline Mullins Deputy