THIS TRUST DEED,	made this	17011	day of		
11110 11100 == ,		777 7 700	AZUARK 1	husband	and wife

ROBERT L. SHEFCHEK, JR. & REBECCA J. SHEFC

Mountain Title Company of Klamath County

The Conservator of the Estate of Ralph O. Lowman, a protected person

as Beneficiary,

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

Lot 5 in Block 308 of DARROW ADDITION 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.

Tax Account NO. 3809-33DD-11700

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 THIRTY SEVEN THOUSAND AND NO/100—

sum of 2000 2000

(\$37,000.00)

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 hereot, if per terms of note

not sooner paid, to be due and payable

The date of maturity of the debt secured by this instrument is the date, stated above, on which the linal 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 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. sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary. or 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 dead.

becomes due and payable. In the event the grantor without first has sold, conveyed, assigned or alienated by the grantor without first has then, at the beneficiary's option, all obligations secured by this instrunt herein, shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees:

To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; and payable or restore prompts may be constructed, damaged or manner any building or improvement all costs incurred therefor.

2. To complete or restore prompts may be constructed, damaged or sesting thereon, and pay when any ordinances, regulations, covenants, conditions and restrictions linancing statements pursuant to the Uniform Commentation of the security of the service of the service

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, it it so elects, to require that all or any portion of the monies payable right, it 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 companies of the payable costs, expenses and attorney's lees, necessarily paid or incurred by grantor in such proceedings, shall pead to incurred by heneliciary and incurred by grantor in such proceedings, shall expenses and attorney's fees, applied by it first upon any reasonable costs and expenses and attorney's fees, applied by it first upon and the balance applied upon the indebtedness ficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and excute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

Pensation, promptly upon beneficiary is request.

Pensation, promptly upon the fine upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, to cancellation), without allecting the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may the liability of any person for the payment of the indebtedness.

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The grante in any reconveyance may be described as the "person or persons frantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness therein. Trustee's lees for any of the services mentioned in this paragraph shall be not Trustee's lees for any of the services mentioned in this paragraph shall be not Trustee's lees for any of the services mentioned in this paragraph shall be not from the services mentioned in this paragraph shall be not from the property of any security for the indebtedness hereby secured, enter upon and takedness of any security for the indebtedness hereby secured, enter upon and takedness of any part thereof, in its own name and therewise collect the rents, issues and expenses of operation and collection, including trasonable attorney's lees upon any indebtedness secured hereby, and in such order as henciliciary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation 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 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 essence with respect to such payment and/or performance, the heneliciary may describe or in his performance of any agreement hereunder, time being of the inequiry as a mortage or direct the trustee to pursue any other right or advertisement and sale, or may direct the trustee on b

proceed to torectose this trust deed in the manner provided in OKS 60.735 to 86.755.

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, the grantor or any other person so privileged by ORS 86.755, may cure the default or defaults. It the default consists of a failure to pay, when due, sums secured by the trusteed the default may be cured by paying the sums secured by the trusteed the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due hand to default occurred. Any other default that is capable of being cured may be cured in the tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default of defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law.

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 notice 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 unction 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 conveying shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or inches the property so sold, but without any covenant or warranty, express or inches the first provided the trusther and beneficiary, may purchase at the sale. The trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expresses of sale, is shall apply the congensation of the trustee and a reasonable charge by trustee's cluding the compensation of the trustee and a reasonable charge by trustee's cluding the compensation of the trustee and a reasonable charge by trustee's having recorded liens subsequent to the interest of the mastee in the trust deed as their interests may appear in the order of their positive and (4) for surphus, if any, to the granter or this successor or interest entitled to such surphus.

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

16. Beneficiary may from time to time appoint a successor or successor to any trustee named herein or to any successor trustee appointed here under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary and substitution shall be made by written instrument executed by beneficiary which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledded is made apublic 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, heneficiary or trustee shall be 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, a trile insurance company authorized to insure title to real savings and loan association authorized to do business under the laws of Oregon or the United States, or an escrow agent licensed under ORS 695.505 to 695.505. property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 695.505 to 695.505.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully 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.

		#
	and he shows describ	ed note and this trust deed are:
The grantor warrants that the proceeds of the loan repr (a)* primarily for grantor's personal, family or househo	ld purposes (see Important I	Votice below),
(a)* primarily for grantor's personal,	<u> </u>	Zama duche bare
This deed applies to, inures to the benefit of and bind ersonal representatives, successors and assigns. The term ben ecuted bereby, whether or not named as a beneficiary herein	Is all parties hereto, their he neticiary shall mean the hold . In construing this deed and number includes the plural.	irs, legatees, devisees, administrators, executors, er and owner, including pledgee, of the contract whenever the context so requires, the masculine
ender includes the teminine and the neuter, and the singular to IN WITNESS WHEREOF, said grantor has	s hereunto set his hand to	he day and year gist post
	(/ plani	1 1 1 1 1 1 1
* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) not applicable; if warranty (a) is applicable and the beneficiary is a such word is defined in the Truth-in-Lending Act and Regulation beneficiary MUST comply with the Act and Regulation by making disclosures; for this purpose use Stevens-Ness Form No. 1319, or early compliance with the Act is not required, disregard this notice.	on Z, the required	Sherchek, Jr.
	222333	
(If the signer of the above is a corporation, use the form of acknowledgement opposite.)		
use the folia of accounts	STATE OF OREGON,)
STATE OF OREGON,) ss.	l) ss.
Klamath	County of	tided before me on
This instrument was acknowledged before me on	This instrument was acki	nowledged before me on,
1 his histratic 1969, by	19 , by	
Robert L. Shefchek, Jr. & Rebecca	ås	
A. Shefehek	of	
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3. (Bamelyspencer	Notary Public for Oregon	ACEAL)
Notary Public for Oregon	ŀ	(SEAL)
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The undersigned is the legal owner and holder of all trust deed have been fully paid and satisfied. You hereby said trust deed or pursuant to statute, to cancel all evid herewith together with said trust deed) and to reconvey, we estate now held by you under the same. Mail reconveyance.	, Trustee I indebtedness secured by the are directed, on payment to be a course of indebtedness secure.	e foregoing trust deed. All sums secured by said you of any sums owing to you under the terms of d by said trust deed (which are delivered to you the designated by the terms of said trust deed the
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Fee \$13,00