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TRUST DEED

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Michael J. Toenjes & Patricia H. Toenjes, husband and wife as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY , as Trustee, and

as Reneficiary.

WITNESSETH:

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

The North half of Lot 7, less the Easterly 22.5 feet of said Lot, the North half of Lot 8, all in Block 55, SECOND HOT SPRINGS 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. 3809-28CC-3800

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

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 complete or restore promptly and 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 atlecting said property: if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for Illing same in the 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.

join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneliciary may require and to pay the lining same in the proper public office or offices, as well as the cost of a line searches made by the ling officers or searching agencies as may be deemed desirable by the beneliciary.

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 beneliciary may from time to time require, in an amount not less than 5 me benelicary may from time to time require, in an amount not less than 5 me benelidary with loss payable to the latter; all companies acceptable to the beneliciary as soon as insured; policies of insurance shall be delivered to the beneliciary as soon as insured; policies of insurance now or hereafter placed on said buildings, tion of any policies to the beneliciary at least litteen days prior to the expiration of any policies of insurance now or hereafter placed on said buildings, tion of any policy may procure the same at grantor's expense. The amount the beneliciary may procure the same at grantor's expense. The amount collected unity of the procure the same at grantor's expense. The amount part thereol, may be released to grantor. Such application or release shall not care or waive any delault or notice of delault hereunder or invalidate any act of the procure of th

It is mutually agroed that:

8. In the event that any portion or all of said property shall be taken under the right of emiment domain or condemnation, beneficiary shall have the right it is selects, 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 compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's lees, necessarily paid or incurred by grantor in such proceedings, shall peak paid to beneficiary and property 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.

Pensation, promptly upon beneficiary is request.

funding any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person-or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness 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 a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for the indebtedness hereby curvit, enter upon and take possession of said property or any part thereby curvit, enter upon and take possession of said property or any part thereses of operation and collection, including reasonable attorney's lees upon any indebtedness secured hereby, and in such order as beneficiary may determine, 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 damede of the insurance policies or compensation or awards for any taking or damede of the property, and the application or release thereof as aloresaid, 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 in his evergeness hereing any tree hereby or in his evergeness hereous hereunders invalidate any act done pursuant or in his evergeness hereous hereunders invalidate any act done pursuant or in his evergeness hereous hereunders invalidate any act done

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 beneficiary may declare all sums secured hereby immediately due and payable. In such and declare all sums secured hereby immediately due and payable. In such and event the beneficiary at his election may proceed to foreclose this trust deed or equity as a mortgage or direct the trustee to foreclose this trust deed of advertisement and sale, or may direct the trustee to pursue any other right or advertisement and sale, or may direct the trustee to pursue any other right or the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the beneficiary elects to foreclose by advertisement and sale, the heneficiary of the beneficiary elects to foreclose by advertisement and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation notice thereof as then required by law and proceed to foreclose this trust deed notice thereof as then required by law and proceed to foreclose this trust deed notice thereof as then required by law and proceed to foreclose this trust deed note trustee has commenced foreclosure by advertisement and 13. Alter trustee the sometiment of the sale, the granto or any other persons so privileged by ORS 86.751, may cure the default of claults. It the default consists of a failure to pay, when the sale, the granto or any other persons so privileged by ORS 86.751, may cure the default of claults. It the default coursed. Any other default that is capable of not then be durch an odelault accurred. Any other default that is capable of the being cure of the staded. In a default may be cured by paying the entire amount due at the time of the cure other than such portion as would no

and expenses actually incurred in enforcing the obligation of the trust deed 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 said property either in one parcel or in separate parcels and shall sell the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or equaranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any purson, excluding the trustee, but including the granter and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the sale.

15. When trustee sells pursuant to the other trustee, but including the compensation of the trustee by the trust deed. (3) to all persons attorney, (2) to the obligation secure by the trust deed. (3) to all persons having recorded liens subsequent to interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus. 16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein under. Upon such appointment, and without conveyance to the successor trustee the latter shall be vested with all title, powers and duties contered upon any trustee named herein or to any successor trustee appointed herein and substitution shall be made by written instrument executed by beneficiary, 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 obligated to notily any party hereto of pending saie under any over deed of obligated to notily any party h

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 insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrew 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.

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 leminine 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.

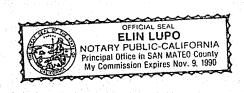
Michael J. Toenjes Toenjes

Catricia H. Toenjes

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

(Individual)

	10, 1989		before me	
signed, a Notary				
Michael J.	Toenjes a	nd Patri	cia H.	Toenj
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(This area for official notarial seal)

DATED:	1	granding and the second second and	<u> dan dan dikirangah kalamatan kalampak</u>	
				and the state of the state of
			Beneticiary	

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, ORC.	विकास किर्देश के इस्कृति की एपेटी हैं विकास क्षेत्र, श्रेष्टी अंतर विकास स्थाप को अपने नवकार एपेटी प्रतास स्थापी की	ST A
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AFTER RECORDING RETURN TO		

Evelyn Biehn, County Clerk

By O Che Land Miller ols Deputy

Fee\$13.00

MOUNTAIN TITLE COMPANY

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