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	THIS TRU
	JEI
	as Grantor, WES

	as Beneficiary,

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TRUST DEED

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UST DEED, made this 21st day of March 19 89, between RRY L. TAYLOR and JANET E. TAYLOR, husband and wife
TERN PIONEER TITLE COMPANY

DON MILLER and DIANE MILLER, or the survivor thereof

WITNESSETH:

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

Lot 2 in Block 3 of Tract No. 1052, Crescent Pines, according to the official plat thereof on file in the office of the County Clerk of Klamath County, 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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Twenty One Thousand One Hundred and no/100------

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, it not sooner paid, to be due and payable on or before January 15..., 19.95.

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 allenated by the grantor without first having obtained the written consent or approval of the beneficiary, 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.

sold. conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this instriction, and 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 prohibit may be constructed, damaged or destroyed. To comply with all aws, ordinances, regulations, covenants, conditions and restrictions allecting 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 illing officers or searching agencies as may be deemed desirable by the beneficiary of the said premises against loss or damage by lire and such other hours as the beneficiary with loss payable to the buildings now or hereafter excited on the said premises against loss or damage by lire and such other hours as the beneficiary, with loss payable to the beneficiary in the total property of the said premises against loss or damage by lire and such other hours as the beneficiary with loss payable to the beneficiary in the grantor shall lail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least lifteen 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 of the serviciary upon any indebtedness sectored to find the formal property before any part of such targets and the property before any part of such assessments and obtended to grantor. Such application or release shall be under the property before any part of such targets and other charges the payment, with the obligations described

It is mutually agreed that:

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8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneliciary shall have the 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 to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneliciary and applied by it first upon any reasonable costs and expenses and attorney's fees both in the trial and appellate courts, necessarily paid or incurred by the 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 warrants, all or any part of the property. The grantee in any reconveyance an acceptance as the "person or person legally entitled therected to the truthuctures therein of any matters or facts shall be conclusived in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any inne without parice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security of the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents; issues and expenses of operation and collection, including reasonable aftorney's lees upon any 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, issues and profits, or the proceeds of lire 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 cue of wive any delault 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 his nerfortmence of any agreement hereunder, time being of the hereby or his nerfortmence of any agreement hereunder, time being of the hereby or his nerfortmence of any agreement hereunder, time being of the hereby or his nerfortmence of any agreement hereunder.

waive any delault or notice of default hereunder or invalidate any act dome 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 payarin much an event the beneficiary at his election may proceed to loose this trust deed in equity as a mortgage or direct the trustee to forese this trust deed in equity as a mortgage or direct the trustee to forese this trust deed by advertisement and sale, or may direct the trustee to forese this trust deed by advertisement and sale, or may direct the trustee to forese this trust deed by the trust expect of the trustree shall execute the state of the control of the trustree shall execute the state of the control of the trustree shall execute the state of the trustree shall execute the state of the secured here the state of the required by law and proceed to foreclose this trust deed in the major provided in ORS 86.735 to 86.795.

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In the figure of the secured property of the state of the state the figure of 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 state, the frantor or any other persons so privileged by ORS 86.755, may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as about the foreign cured may be cured by tendering the performance required the default of the law of the cure shall pay be cured by paying the officiary all cost of the state of the default of the state of the default of the trust deed. In any case, in addition of the trust deed together with

the distance of the truster of the purchase at 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 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 conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneliciary, may purchase at the sale.

11.5 When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expresse of sale including the compensation of the trustee and a reasonable charge by trustee's half apply the proceeds of sale to payment of (1) the expresse of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney. (2) to the obligation secured by a sale of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the 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 successors to any trustee named herein or to any successor trustee appointed herein trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee had be saved with all title, powers and cuties conferred upon any trustee herein traned or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiarly, which, when recorded in the mortgage records of the county or counties in the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record

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 696.595.

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 it 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, secured hereby, whether or not named as a beneficiary herein. In construing this deed and owner, including pledgee, of the contract 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, or compliance with the Act is not required, disregard this notice. Jerry L. Taylor (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON, Country of Deschutes STATE OF OREGON, County of This instrument was acknowledged before me on . Jerry L. Taylor and Janet E. Taylor Der leif Las Prismon Notary Public for Oregon ASTARY PUBLIC OREGON Notary Public for Oregon My Commission Expires . My commission expires: (SEAL) REQUEST FOR FULL RECONVEYANCE To be used only when abligations have been paid. TO: 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 herewith todether with said trust deed) and to reconvey without warranty to the parties desidented by the terms of said trust deed the 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: 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) STATE OF OREGON, County ofKlamath..... I certify that the within instrument was received for record on the .29th day March, 1989., at2:06...o'clock ..P.M., and recorded Grantor SPACE RESERVED in book/reel/volume No. _M89 ____ on page 5230 or as fee/file/instru-RECORDER'S USE ment/microfilm/reception No. 98533., Beneficiary Record of Mortgages of said County. AFTER RECORDING RETURN TO

Western Pioneer Title P.O. Box 10146

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk By Danken Mullendon Deputy

Eugene 0r 97440

Attn Cindy

Fee \$13.00