

April....., 1989....., between

as Beneficiary,

as Beneficiary,

WITNESSETH:

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

City of Klamath Falls, according

Lots 1 and 2 in Block 7 of BUENA VISTA 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.

Klamath County Tax Account #3809-019CC-04900.

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 of the above described contracts, the sum of THREE THOUSAND NINE HUNDRED FIFTY AND NO/100 Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, it

[illegible]

The date of maturity of the debt secured by this instrument, or any part thereof, or any interest thereon, becomes due and payable. In the event the within described property, or any part thereof, or any interest thereon, is sold, conveyed, assigned or alienated 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.

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.

and in good and workmanlike manner to construct, damaged or

2. To complete and restore promptly and in good order any damaged, destroyed, damaged or otherwise impaired property, including but not limited to, damaged or destroyed thereon, and pay when due, all costs lawfully incurred therefor.
3. To comply with all applicable laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the insured is required to sue or to the Uniform Commercial Code as the beneficiary of such suit, and to pay for filing same in a judicial Code as the beneficiary of such suit, as well as the cost of all reasonable and desirable by the proper public officials or searching agencies as may be deemed desirable by the insured.
4. To insure and continuously maintain insurance on the buildings and contents thereof against fire, theft and other damage by fire.

[illegible][illegible]

6. To pay all costs, fees and expenses of the trustee incurred in title search as well as the other costs and expenses of the trustee and attorney's in connection with or in enforcing this obligation and trustee's and attorney's actually incurred. No party shall defend any action or proceeding purporting to

[illegible]

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 so he 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 beneficiary and to pay all reasonable costs, expenses and attorney's fees, incurred by beneficiary upon any reasonable costs and expenses 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 on beneficiary's request.

9. Upon written request of beneficiary,

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 emsement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the hereunto property. The grantee, if duly 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 fees for any of the services mentioned in this paragraph shall be not less than \$5.

[illegible]

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.

[illegible]

secured hereafter whereupon the trustee shall be required by law and proceed to foreclose and
notice thereof as then required by ORS 86.735 to 86.739.
in the manner herein provided. The trustee shall execute a foreclosure by advertisement and
After the trustee has commenced foreclosure the date the trustee conducts the
sale, and at any time prior to 5 days before the date the trustee conducts the
sale, the grantor or any other person who is not a party to the deed, may cure the
the default or defaults. The default consists of a failure to cure by paying the
sums secured due at the time of the cure. If the trustee receives more than such portion as would
the entire amount due at the time of the cure, any other default that is capable of being
being cured may be cured. If the trustee receives less than such portion as would be due had no default occurred, the
obligation or trust created by the deed, in any case, in addition to curing the default or
defaults, the trustee effecting the cure shall pay the balance of the obligation of the trust due
and expenses actually incurred in enforcing the obligation of the trust due
With trustee's and attorney's fees not exceeding the amounts provided

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either by postponed as provided by law. The trustee may sell the lots or parcels at in one parcel or in separate parcels and shall sell the lots 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 required by law conveying the property to the purchaser, but without any covenants or warranty, express or implied. The recitals in the deed of any person, excluding the trustee, but including the trustfulness thereof. Any person who purchases at the sale.

15. When proceeds of sale to payment of (1) the expenses of sale, in- shall apply to the compensation of the trustee and (2) the trust deed, (3) to all per- attorney, (2) to the obligation of the trustee to the interest of the trustee having recorded liens superior may appear in the order of their priority and (4) the deed as their interests may appear to the grantor or to his successor in interest entitled to such surplus, the grantor from time to time appoint a successor or succe-

[illegible]

17. Trustee accepts this trust when this deed, duly 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.

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 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 except Trust Deed recorded on April 7, 1989, in Volume M89, page 6008, Microfilm Records of Klamath County, Oregon, in favor of Jackson County Federal Savings & Loan Association 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).

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.

ROBERT B. LEGG
JUDY M. LEGG

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

STATE OF OREGON,
County of Klamath } ss.
This instrument was acknowledged before me on April 5, 1989, by

ROBERT B. LEGG and JUDY M. LEGG
Kristi L. Redd
Notary Public for Oregon
(SEAL) My commission expires: 11/16/91

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.

ROBERT B. LEGG and JUDY M. LEGG
1060 Hanks Street
Klamath Falls, OR 97601
Grantor

ROLF A. FLOCKOI
Beneficiary

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

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 April, 1989, at 4:45 o'clock P.M., and recorded in book/reel/volume No. M89 on page 6013 or as fee/file/instrument/microfilm/reception No. 98908, Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
NAME TITLE
By _____ Deputy