surplus, if any, to the frantor or to his successor in interest entitled to such surplus. 16. Beneliciary may from time to time appoint a successor or success more to any trustee named herein or to any successor trustee appointed herein trustee, the latter shall be vested with all the powers and dottes conferen-trustee, the latter shall be vested with all the powers and dottes conferen-trustee, the latter shall be vested with all thereunder. Each such appointed here and substitution shall be made by written instrument executed by beneficiary which, when recorded by mitten instrument executed by beneficiary of the successor trustee necepts this trust when this deed, duly receuted and obligated to notify any party hereto of provided by law. Trustee is not 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 tend property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereal, or an escrow agent licensed under ORS 660,505 to 696,585.

It is mutually agreed that: 8. In the event that any portion or all of said property shall be taken inder the right of eminent domain or condemnation, beneliciary shall have the source of the state of the source of the mount required to page the source of the mount of the source of the mount required to page the source of the source of the mount required to page the source of the source of the mount required to page the source of the source of the source of the mount required to page the source of the source of the source of the source of the to page the source of the source of the source of the source of the to page the source of the source of the source of the source of the term of the source of the sou

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together with trustee's and attorney's lees not exceeding the amounts provided by law. By law. L4. Otherwise, the sale shall be held on the date and at the time and be a designated in the notic shall be held on the date and at the time and be a designated in the notic shall be held on the date and at the time and be a designated in the notic shall be held on the date and at the time and be a designated in the notic shall be held on the date and at the time and be a designated in the notic shall be held on the date and at the time and be and the held of the trustee may be shall sail property either when the highest biddle for cash, payable at the parcel or parcel when the highest biddle for cash, payable at the shall be conclusive parcel of the parcel of the purchase; its deed in form as required by law converse of the trustee shall surgers of the time of sale. Trustee of the trustee shall surgers on the trustee the trustee but including of the proceeds of sale surgers at the sale trustee, but including the grantee selfs urustant to the powers provided herein, trustee cluding the compensation of the trustee and a reasonnic charke by trustees surgius, if any appear to the interest of the frustee by trustees surgius, if any, to the Kantor or to his successor in interest end the trust surgius, if any, to the Kantor or to his successor in interest end of the trust surgius.

Join in executing such limmcing statements pursuant to the Unitorn Commercial Code as the beneficiary may require and to got for tiling same in the by filing officers or eoffices, as well as the cost of all time same in the by filing officers or eoffices, as well as the cost of all time same in the by filing officers or eoffices, as well as the cost of all time same in the beneficiary.
now of hereafter erected on entinuously maintain insurance on the buildings an amount not less than 8 hereificary may room time to time regive in an anoth other hazards as the beneficiary may room time to time regive in the cost of all times and the same state insurance and the beneficiary may room time to time regive in the policies of insurance shall be delivered to the beneficiary may such insurance and to the beneficiary may room and the solar as insured to the beneficiary may near the amount not less than 3 or any insurance policy and insurance in said buildings to the beneficiary may room and the solar and the same at grantor's ear on said buildings to the beneficiary may near the same at grantor's ear on said buildings to the organize of the same at grantor's a strate and the same at grantor's a beneficiary any part thereof, may be released to granter. Such application of release shall all or any first or other than the thereunder or invalidate any any part thereof, may be released to granter. Such application of release shall are the said premises there from construction liens and to nay all afters and any delault or notice of delaut hereunder or invalidate any and the amount not deliver the grantor lait to make may taxe, assessments and premises there charge shall be with which is the other states and the mote secured by this strate and the said premises of the second or invalidate any all after any may reliable the strate and any filles and the said premises and the maximum or invalidate any all after any may reliable the second or any falles and the second or invalidate any and thereit and pro

waive any delauft motice of delauft hereof as doresnid, the unitage of the waive any delauft protection of release thereof as doresnid, shall not cure or pursuant to such notice. 12. Upon delault by grantor in payment of any indebtadness secured hereby or in his performance of any affectment hereunder, time being of the declare all superformance of any affectment hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may in equity as secured hereby immediately due and payable. In such an advertisement and sale, or may direct thrustee to foreclose this trust deed by remedy, either and sale, or may direct thrustee to foreclose the strust deed by remedy, either and sale, or may direct the trustee to pursue any other right or the beneficiary at his election the trustee to pursue any other right or the trustee shall be adverted to foreclose the strust deed by remedy, either and sale, or may direct the trustee to pursue any other right or the trustee shall be adverted to trustee shall be advertisement and as all the sale described fail property to satisfy the of latent and his election to receve and cause to be recorded his written notice of delault notice thereof as then required by law and firs the time and place of sale, give 13. After the trustee has commenced 195. sale, and at any time prior to 5 days before the date the trustee conducts the sums secured by the trust deed in the delault convertige by ORS 86.753 may cure and the default or defaults. If the delault convertige delay of the sale with the delault or defaults. If the delault converted by ORS 86.753 may cure entire amount due at the time of the cure of the delault the delault or default and as would be being cured may be cured by the deright performance required condels of adduits, the person delect. In any case, in addition to curing the dualt of adduits, the person delect in any case, in addition to curing the dualt of the formes actually incurred in enforcing the obligation of the trust deed and expense

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 into commit or permit any safe of said property. To complete or vasie and to therefore. To complete or vasie said property. To complete or vasie said property. To complete or vasie said property. To proper public office or office as well as the cost of the Uniform Complete beneficiary. A To provide and continuously maintain insurance on the building

Aranting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allocting this deed or the lies we charge without warranty, all or any part of the root of the second part of t

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 connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the FOR TW ONE THOUSAND CEVEN HINDRED AND MO/100

sum of

Tax Account No. 3809-28BC-7200

Lot 22 in Block 35 of 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

WILLIAM A. THOMASON & LAURIE THOMASON, husband and wife or survivor as Beneficiary,

...., as Trustee, and

...., 19...89..., between

THIS TRUST DEED, made this4th......day ofApril...... Vol m89 Page 6280 @ ALBERT H. PEARCE & ROSELENE PEARCE, husband and wife as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

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FORM No. 881-Oregon Trust Deed Series-TRUST DEED. MTC-21206 P 99055 TRUST DEED

STEVENS-NESS LAW PUB. CO., PORTLAND. 02. 97204

6281 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), xhax house and any household purposes (see Important Notice below), This deed applies to, inures to the benetit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneliciary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneliciary herein. In construing this deed and whenever the context so requires, the masculine gender includes the terminine and the neuter, and the singular number includes the piural. 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 2; 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. Albert Bert H. P 032 Fran (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF CALIFORNIA STATE OF OREGON. County of LOS Angeles County of This instrument was acknowledged before me on This instrument was acknowledged before me on Ape Albert H. Fearce & Roselene 19..... by Pearce My commission expires The 11, 1991 Notary Public for Officers Notary Public for Oregon (SEAL) My commission expires: (SEAL) 111 21 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. State Stores TRUST DEED STATE OF OREGON, (FORM No. 881) STEVEN LAW PUB. CO., PORTL County ofKlamath I certify that the within instrument ALBERT H. & ROSELENE PEARCE 2918 Calle Potro was received for record on the 13th.. day Murristta Hot springs CA SPACE RESERVED WILLIAM A. & LAURIE THOMASON FOR RECORDER'S USE 4708 SW 201St ment/microfilm/reception No......99055 Aloha, OIC 970 Beheliciary Record of Mortgages of said County. Witness my hand and seal of AFTER RECORDING RETURN TO County affixed.Evelyn.Biehn, County Clerk MOUNTAIN TITLE COMPANY By Genelens Mull: notice Deputy Fee \$13.00