

TRUST DEED

28785 2221

12th.....day ofJuly.

1989...., between

THIS TRUST DEED, made this 12th day of July
BETTY J. GIVENS and JEROLDEAN GIVENS, sister and brother
COUNCIL 10172-1

as Grantor, ASPEN TITLE & ESCROW, INC.
DONALD J. SANDERS and CARLA S. SANDERS, husband and wife

as Beneficiary,

WITNESSETH:

as Beneficiary, _____

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

A portion of the E-NE-1/4 of Section 1, Township 39 North, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pin located at the Southeast corner of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 1; thence West 331.47 feet; thence North 659.68 feet, East 331.75 feet; thence South 658.86 feet to the point of beginning.

CODE 7 MAP 3908-1CO TL 600 KEY #492390

FOR THE PURPOSE OF SECURING PERFORMANCE OF
sum of SEVENTEEN THOUSAND THREE HUNDRED NINETY SEVEN and 70/100 \$
----- (\$17,397.70) ----- Dollars, with interest thereon according to the terms of promissory
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 at maturity of Note 19_____, on which the final installment of said note
secured by the debt secured by this instrument is the date, stated above, or any interest therein is sold, agreed to be

[illegible]

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; and not to 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, and to pay for the same, including all costs incurred therefor.

3. restrictions affecting said property; if the beneficiary so requests, to cause such person or persons to execute such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the clerk's office as the beneficiary may require and as the cost of all lien searches made by the proper public office or offices, as well as the cost of all lien searches made by the filing officers or searching agencies as may be deemed desirable by the beneficiary.

now or hereafter erected on the said premises against loss or damage by fire and theft, and the cost of such insurance shall be paid by the beneficiary, and the amount not less than the insurable value of the latter, all companies acceptable to the beneficiary, with loss payable to the beneficiary, policies of insurance shall be delivered to the beneficiary as soon as insured; the grantor shall fail or any reason to place said fifteen days prior to the expiration of said policies to the beneficiary as to all fifteen days prior to the expiration of said policies to the beneficiary and hereafter placed on said buildings, and the beneficiary shall be responsible for the same at the expense of the beneficiary. The beneficiary may procure the same at grantor's expense. The beneficiary shall collect under any and other insurance policy may be applied for by beneficiary, and the beneficiary shall be responsible for the same amount so collected, or may determine or at option of beneficiary thereon. Such application or release shall be made in writing, and the beneficiary shall be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any part thereof, and the beneficiary shall be free from construction liens and to pay all such costs pursuant to such notices free from construction liens against upon the

5. To keep said premises free from co-
taxes, assessments and other charges that may be levied or assessed upon or
against said property; before any part of such taxes, assessments and other
charges become past due or delinquent and promptly deliver receipts therefor
to beneficiary; should the grantor fail to make payment of any taxes, assess-
ments, insurance premiums, liens or other charges payable by grantor, either
direct payment or by providing beneficiary with funds with which to
make payment or by providing, at its option, make payment therefor

[illegible]

6. To pay all costs, fees and expenses of the trustee in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

[illegible]

It is mutually agreed that:

[illegible]

grantee may grant or creating any restriction thereon; (c) join in any granting any easement or other agreement affecting this deed or the lien or charge subordination or other agreement without warranty, all or any portion thereof; The therefor; (d), reconveyance may be described as "person or persons granted in full reconveyance may be described as "person or persons legally entitled thereto," and the recitals therein in 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.

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 will in regard to the adequacy of any security, take possession of said secured, enter upon and take possession of said realty or any part thereof, in its own name sue or otherwise collect the rents issues and profits, excluding those past due and unpaid, and apply the same to pay the less costs and expenses of operation and collection, including reasonable attorney's fees, 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, and 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][illegible]

14. Otherwise, the notice shall be by sale or the time to which said sale is 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 by auction to the highest bidder for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed in form as required by law, warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, including the trustee, but including the trustee, who is a party to the sale.

of the truthfulness and honesty, may purchase at the sale. Provided herein, truste
of the grantor and his heirs, may purchase at the powers. expenses of sale.
15. When a trustee sells pursuant to the powers, the proceeds of sale shall ap
shall apply the proceeds of sale to payment of (1) the expenses of sale by trus
cluding any compensation of the trustee and (2) the trust deed, (3) to all per
cluding any (2) the obligation secured by the trust deed, (3) to all per
having recorded liens subsequent to the interest of the trustee in the
deed as their interests may appear in the order of their priority and (4)
surplus, if any, to the grantor or to his successor in interest entitled to

16. Beneficiary may from time to time appoint a successor or successors to any trust herein named herein or to any successor trustee appointed by the successor trustee named herein or to any successor trustee appointed by the successor trustee named herein, and without conveyance of the trust property to the successor trustee, the latter shall be vested with all the powers and duties conferred upon the trustee herein and shall be deemed to have assumed the duties and responsibilities of the trustee herein as made by written instrument executed by the settlor and substitution of the trustee herein recorded in the mortgage records of the county wherein the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts as provided by law. If any other party is acknowledged is made a public record of pending sale under any other d obligated to notify any party hereto of proceeding in which grantor, beneficiary or trust or of any action or proceeding in which grantor is brought by 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.

13884

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 a first Trust Deed in favor of U.S. Bancorp

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 if 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, 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.**

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

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on July 12, 1989, by Betty J. Givens and Jeroldean Givens

(Darlene L. Addington) Notary Public for Oregon

My commission expires: 3-22-93

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on July 12, 1989, by Betty J. Givens and Jeroldean Givens

(Darlene L. Addington) Notary Public for Oregon

My commission expires: 3-22-93

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: Trustee

The undersigned in 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: July 12, 1989

CODE 1 NVR 1800-160 AT 000 KRA 105380

DO NOT WRITE IN THESE SPACES

NOTICE OF THIS DEED TO BE RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF KLAMATH, OREGON

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.

RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF KLAMATH, OREGON

TRUST DEED

STATE OF OREGON, County of Klamath

I certify that the within instrument was received for record on the day of 1989, at o'clock M., and recorded in book/reel/volume No. on page or as fee/tile/instrument/microfilm/reception No.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME TITLE

By Deputy

1989 DEED

Purchase Equity Investors

2200 E. River Rd Suite 107

Tucson, AZ 85716

#01033821

EXHIBIT "A"

A portion of the E 1/2 NE 1/4 SW 1/4 of Section 1, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pin located at the Southeast corner of the NE 1/4 SW 1/4 of said Section 1; thence West 331.47 feet; thence North 659.68 feet, East 331.75 feet; thence South 658.86 feet to the point of beginning.

CODE 7 MAP 3908-1C0 TL 600 KEY #492390

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 21st day
of July A.D., 19 89 at 3:44 o'clock PM., and duly recorded in Vol. M89
of Mortgages on Page 13380
Evelyn Biehn . County Clerk
By Pauline Mullinola

FEE \$18.00