•• 4174 TRUST DEED	Vol. mg 9 Page 15568
THIS TRUST DEED, made this .21st	st, 19.89, between
JAXE LORENTZ & AUDREE LORENTZ, Musband and Wife	
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY	, as Trustee, and
CENTURY 21 SHOWCASE REALTORS as Beneficiary,	······································

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WITNESSETH:

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

Block 3

Lots 1, 2, 3, 4, 5, 6, 18, 19, 20, 21 and 22,/ TOWN OF MIDLAND, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, together with vacated alley adjacent thereto by order of vacation recorded February 6, 1957 in Volume 289, page 469, Deed Records of Klamath County, Oregon.

Tax Account No. 3908-36DA-1400

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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.

The said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum ofTHREE THOUSAND SIX HUNDRED AND NO/100-

not sconer paid, to be due and payable <u>PER_TERMS_OF_NOTE</u>, 19. The date of maturity of the debt secured by this instrument is the date, stated above, on which the linal 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 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.

becomes due mind physics in the cent by the granter without first shead, conveyed, assigned or alignated by the granter by this instruction, at the beneliciary's option, all obligations secured by this instruction, and by become immediately due and payabic.
To protect the security of this trust cleed, granter agrees:

 To protect the security of this trust cleed, granter agrees:
 To protect the security of this trust cleed, granter agrees:
 To compile of move or demolih any building of improvement thereon;
 To compile of move or demolih any building of improvement thereon;
 To compile of move or demolih any building of a good and workmanik;
 To compile of move or demolih any building of a good and workmanik;
 To compily with all laws, ordinances, rejulations, covenants, conficion and restrictions allecting said property; if the beneficiary on requests, to join a rescuenting such lange, and the pay her filing same in the building of the second of the said premises against loss or damage or the proper public office or ollices, as well as the cost of 4.1 lien sander by the building of the second as the bareliciary may require and to pay her filing same in the building of the second as the bareliciary may require any four time to time require. In anount not less than 6. THUL YALUE
 A thous the receted on the said premises against loss or damage by life on the barditer created to the bareliciary and is por and buildings, without insurance shall be delivered to the barabiciar soon as insurely if the granter shall all or any procur my tue insurance and buildings, any policy of insurance rece of the barabiciary as its order as beneficiary may procure dre water and the pay promise thereon, without here anount to the second of the barabiciary as its order as beneficiary in the control of the barabiciary as the applied by beneficiary may procure dre water of the barabiciary or its anount of there any private the tr

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 condemnalic n, beneficiary shall have the right, it is so elects, to require that all or any pyriton of the monies pay sile as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorny's item necessarily paid of incurred by grantor in such proceedings, shall be puid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney itere-liciary in such proceedings, and the balance applied upon the indebiechers accured hereby; and grantor agrees, at its own expense. to take such ackins and execute such instruments as shall be necessarily paid on being such ackins and execute such instruments as shall be necessary in obtaining such ackins 9. At any time and from time to take to written request of bene-ficiary payment of its less and requires. for canceltation), without altesting the liability of any period to the payment of the indebiechers, trustee may (a) consent to the making of any map or plat of said-property; (b) join in

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

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this devid 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 thereol," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereot. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5. IO. Upon any delault by grantor hereinder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be any time without notice, either in person, by agent or by a receiver to be any time without notice, either in person, by agent or by a receiver to be pointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, entry upon and take possession of said prop-erty or any part thereol, in its own name sue or otherwise collect the rents, issues and prolits, including those past due and unpaid, and apply the same liciary may determine. If. The entering upon and taking possession of said property, the collection of such rents, issues and prolits, or the proceeds of time and other invarance policies or compensation or release thereol as a said not cure or waive any delault or notice of delault hereunder or invalidate any act done pursuant to such notice. If upon delault by grantor in payment of any indebtedness secured to the invariance of the succession of any taking or damage of the restrict of such notice.

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 beneliciary may declare all sums secured hereby immediately due and payable. In such an declare all sums secured hereby immediately due and payable. In such an event the beneliciary at his election may proceed to loreclose this trust deed by advertisement and loss or may direct the trustee to loreclose this trust deed by in equity as a mattinge or direct the trustee to loreclose this trust deed by advertisement and low or in equity, which the beneliciary may have. In the event remedy, either at law wer in equity, which the beneliciary to satisfy the obligation and his election the trustee to be recorded his written notice of default the trustee shall execute and cause to be recorded his written notice of default and his election the trustee shall lix the time and place of sale, give notice thereol as the required by law and proceed to loreclose this trust deed in the mane required by law and proceed to loreclose this trust deed and the 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 truste econducts the sale, the grantor of any other presons op rivileged by DSS 86.735, may cure sale, the date of any to the presons op rivileged by DSS 86.735, may cure and the node that the trust deed, the default may be cured by paying the sums secured by the trust devine date the trust eded and the trust deed to obligation or trust deed. In my case, in addition to curing the default the obligation or trust deed. In my case, in addition to curing the default the obligation or trust deed. In my case, in addition to curing the default the obligation or trust deed. In the default may so the beneliciary all costs and expents actually incurred in enlorcing the

and expenses actually incurred in enlocing 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 suid property either auction to the highest bidder for cash, payable at the time of sar converging the property so sold, but without any covenant or the sale. San conclusive proof of the truthlulness the edd of any matter solding the sale of the trustee the granter and be any purchase of the sale. The trustee may sell suid property of the truthlulness thereof. Any person, ested the sale. 15. When trustee sales provided by the trust edd in the sale. Sale any the conclusive proof be trusteed at the sale. Sale any the property have the trustee and a reasonable charge by trustees futing the property the granter to the interest of the trustee, but including the granter and beneficiary, may purchase the sale. 15. When trustee sales the truste and a reasonable charge by trustee stitorney, to the granter to the interest of the trustee in the trust submit interests may appear in the order of their priority and (4) the supplus. If any, to the granter to the interest of the subsequent under. Upon such appointment, and without convergance to the sonters trustee, the latter shall be vested with all title, powers and the appoint and subscitution shall be wated in the order of the and the appoint and subscitution shall be wated in the rescale by provided by beneficiary which, when trustee and by written instrumed reaction by appointment and subscitution shall be wated with all title, powers and the appoint trustee the latter shall be vested with all title, powers and the appoint and subscitution shall be made by written instrumed reaction by proper appoint and subscitution shall be made by written instrumed reaction by proper appoint and the property is situated, shall be

of the successor irustee. 17. Trustee accepts this trust when this deed, duly executed and 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.

The Trust Deed Act provides that the trustice hereinder must be either an attainey, who is an active member of the Oregon State Bar, a bank, trust company inge and loan association authorized to do lustings under the laws of Oregon or the United States, a title insurance company authorized to insure title to real by of this state, its subsidiaries, affiliates, agents a branches, the United States or any agency theread, or an estrow agent licensed under ORS 695.505 to 696.585. property

15569The granior covenants and agrees to and with the beneficiary and those claiming under him, that he is law fully seized in fee simple of said described real property and has a valid, unencumbered title thereto EXCEPT prior Trust Deed in favor of State of Oregon, by and through the Director of Veterans' Affairs which buyer herein agrees to assume and pay 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, lumity 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 bwneticiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, und the singular number includes the plural. IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written. le * IMFORTANT NOTICE: Delate, by lining out, which even 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 camply with the Act and Regulation by making required disclosures; for this purpose use Sterens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice. Like Lorentz (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON. STATE OF OREGON,) ss. County of Klamath County of This instrument was acknowledged below me on 5-21, 19.54, by Jaire Lorentz & Audree Lorentz This instrument was acknowledged before me on ... Sit Insley Meneo-Notary Public tor Oregon - Cy -- C Notary Public for Oregon Ndtar (SEAL) My commussion expires: -

REQUEST FOR FULL RECONVEYANCE

My commission expires:

(SEAL)

Is be used only when obligations have been paid.

Trustee TO:

8/16/92

The undersigned is the legal owner and helder of all indebtschess 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 raid trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you here with together with said trust deed) and to receiver, 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

Do not lose or destroy this Trust Dood OR THE NOTE which it socures. Both roust be delivered to the trustee for concellation before reconveyance will be made.

Benoliciary

	s Chair (Chair a Bùi Bhair - An Tha cùi tha saoch (Chair an Tha cùi tha Chair an Chair an Sao	STATE OF OREGON, County ofKlamath
Jake & Audice Lorentz 340 3rd St 10-Farment Falls OR 9763 molland, Grantor Gentury 21 Showcase Realtors 2972 S 646 -Elawatt for Falls OR 9.740 Beneticias	SPACE RESERVED FOR RECCRDER'S USE	was received for record on the 21st. day ofAug, 1989, at 4:07o'clockPM., and recorded in book/reel/volume NoM89on page .15568or as fee/file/instru- ment/microfilm/reception No4174, Record of Mortgages of said County. Witness my hand and seal of
AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY	<pre>gradue book rights : three is a second state three shall shall be Fee \$13.00</pre>	County effixed. <u>Evelyn Biehn, County Clerk</u> NAME By Californi Mulfin Scie Deputy