FOIR No. 881-1-Oregon Trus Dood Series-11UST I IED (No restriction on assignment).		STEVENS-NESS LAW PUBLISH	STEVENS-NESS LAW PUBLISHING CO., PORTLAND, CR. 97204		
4257	TRUST DEED AT	c#05033645 Vol_ <u>M89</u> Pa	ge <b>15712</b>		
THIS TRUST DEED, made this	The day of	August Isbandand.Wife	, 19.89, between		
as Grantor,ASPENTITLE. &ESCR	20W,INC		, as Trustee, and		
as Beneficiary, Grantor irrevocably grants, bargains, inKLAMATHCounty, O	WITNESSETH: sells and conveys to tru regon, described as:	stee in trust, with power c	of sale, the property		
SEE ATTACHED EXHIBIT "A	7 u				

THIS TRUST DEED IS SECOND AND INFERIOR TO THAT FIRST TRUST DEED RECORDED AUGUST 4, 1978 in Book M-78 Page 17014 IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS & LOAN ASSN.

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 estale. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of \_\_\_\_\_TWENTY\_TWO THOUSAND THIRTY ONE AND 32/100-----

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

not sooner paid, to be due and payable at maturity of note , 19. 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. The above described real property is not currently used for agricultural, timber or grazing purposes.

<text><text><text><text><text><text>

(a) timber or grazing purposes.
(a) consent to the making of any map or plat ol snid property; (b) join in granting any essented or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconvarance may be described as the "person or persons legally entitled thereto," and the recitals there not any matters or lacts shall be conclusive proof of the truthtulness thereon. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.
10. Upon any method, end without regard to the adverte to be any part of the property. The pointed by a court, and without regard to the adverte to be any security for the indebtedness hereby secured, enter upon and take possession of said property. Here so, and profits, including those past due and unpaid, and apply the services and expenses of operation and collection, including reasonable attorney's lees upon any indebtedness secured hereby, and in such order as beneficiary may determine.
11. The entering upon and taking possession ol said property, the rough explication or release thereol and is prosenty, the advected of such property, and the application or release thereol and is add property, the invarance policies or compensation or awards for any taking or damage of the property, and the application or release thereol and is all not cure or wave any delault or notice of delault hereunder or invalidate any act done pursuant to such motice.

waive any delault or notice of delault hereunder or invalidate any act one pursuant to such notice. 12. Upon delault by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed by advertisement and sale. In the latter event the boneticary or the trustee shall execute and cause to be recorded his written to take the dualt and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereon as then required by law and proceed to foreclose this trust deed in the manner provided in OKS 86.740 to 86.795. 13. Should the beneficiary or his workers below the date set by the trustee for the trustee's sale, the grantor or other person so privileged by OKS 86.760, may pay to the beneficiary or his successors in interest, respec-tively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and exponess actually incurred in enforcing the terms of the obligation and trustee's and attorney's lees not ex-ceeding the amount then be due had no delault cocurred, and thereby with the trustee. Any the she held on the the data such portion of the prin-cipal as would not then be due had no delault occurred, and thereby cure the delault, in which event all foreclosue proceedings shall be dismissed by the trustee. the trustee.

the default, in which event all foreclosure proceedings shall be distinised of the trustee. 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 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 im-plied. The recitals in the deed of any matters of lact shall be conclusive pro-tol the truthulness thereol. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale. 15. When trustee sells pursuant to the powers provided herein, trustee saltorney. (2) to the obligation secured by the trust deed, (3) to all per trust having recorded liens subsequent to the interest of the trustee in the surface interiment in the interest of the interest of the trustee in the surface. 16. When trustees may appear in the order of their priorities in the saltorney. (2) to the obligation secured by the trust deed, (3) to all per trust having recorded liens subsequent to the interest of the trustee in the interiment is the sale in the sale of the order of their priorities in the surflux.

surplus, it any, to the stanter or to his successor in interest entitled to such surplus. 16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and subilitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive prool of proper appointment of the successor trustee. 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 atter deed of trust or of any action or proceeding in which figures, 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 momber of the Oregon State Bar, a bank, trust company or savings and loan association authorized to us business under the laws of Oregon or the United States, a title insurance company outhorized to insure title to real property of this state, its subsidiaries, atfliates, 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 August 4, 1978 in Book M-78 page 17014 in favor of klamath first federal savings & Loan association

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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, household or agricultural purposes (see Important Notice below), (b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural 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 non maned as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the femining and the neuter, and the singular number includes the plural.

IN WIINESS WHEREOF, said grantor			
* IMPORTANT NOTICE: Delete, by lining out, whichever warra	anty (a) or (b) in b	Ann I M	
nor applicable; if warranty (a) is applicable and the basefict	lana tu a ana tta a Suda	ROLOT GR Re	
as such word is defined in the Truth-in-lending Act and $R$ beneficiery MUST comply with the Act and $R$ gulation by	Annialan 7 sta	ex no	
GISCIOSURES: TOT THIS OURDOSE. If this instrument is to be a CIBC	9 Baa as #	Fren M. Ru	i can
the purchase of a dwelling, use Stevens-Ness Form No. 130 if this instrument is NOT to be a first lien, or is not to finar	5 at any limbers.	,	
or a awelling use Stevens-Ness Form No. 130d, or equivalent	nce ine purchase		
with the Act is not required, disregard this notice.			
(If the signer of the above is a corporation, use the form of acknowledgment opposite.)			
101	RS 93.490)		
STATE OF OREGON, )	STATE OF ORE	GON, County of	\
County of Klamath			
AUGUST 18 , 1989 .		appeared	
Personally appeared the above naned			and and
AARON R. REEVES AND		y that the former is the	
KAREN M. REEVES		t the latter is the	
B. A. States		t the latter is the	
sure is not 2 p			
	a corporation, and	that the seal allixed to the loreg	and instrument is the
and acknowledged the loregoing instru-	corporate seal of s	aid corporation and that the inst	temane was side at and
	and each of them	f said corporation by authority of ecknowledged said instrument t	its board of directors;
There to be guide the state of	зна аееа.	- controlled and matrament i	De its voluntary act
(OFFICIAL DELICE	Before me:		
Notary Public for Oregon	Notary Public for	Oregon	
	2 My commission ex		SEAL)
March4,9	Z my commission ex	pires:	
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<i>T</i> 0:	, Trustee I indebtedness secured are directed, on payme ences of indebtedness s ithout warranty, to the	by the loregoing trust deed. All ont to you of any sums owing to y ecured by said trust deed (which a parties designated by the terms	ou under the terms of are delivered to you of said trust deed the
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A tract of land situated in the E 1/2 SE 1/4, Section 36, Township 39 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the South Line of that tract of land described in Deed Volume M-77 at Page 22478, as recorded in the Klamath County Deed Records, said point located South 00 degrees 09' 58" East 850.01 feet and South 68 degrees 18' 48" East 390.82 feet from the center 1/16 corner of said Section 36; thence continuing South 68 degrees 18' 48" East 119.65 feet to the most Southerly point of the tract of land described in said Deed Volume M-77 at Page 22478; thence South 18 degrees 15' 02" East (South 18 degrees 15' 57" East by D. V. M-75 at Page 5012) 372.92 feet; thence North 89 degrees 35' 00" West (North 89 degrees 35' 55" West by D. V. M-75 at Page 5012) 228.16 feet; thence North 00 degrees 01' 34" East (North 00 degrees 00' 39" East by D. V. M-75 at Page 5012) 30.00 feet; thence continuing North 00 degrees 01' 34" East 366.72 feet to the point of

CODE 21 MAP 3907-36DO TL 1000

## STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for a	record at reques	st of Aspen Title Co.	_ the	23rd	day
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		of Mortgages on Page15712	•		
FEE	\$18.00	Evelyn Biehn _ Cou By D. Audum	unty Cler	k ierol <i>er</i> e	