STEVENS-NESS LAW PUB. CO., PORTLAND, OR. STON COPYRIGHT 1968 FURMENO. 881-Origon Trust Deed Stries-TRUST DEID. MTZ-2210690 Vol. mg9_Page16102 @ TRUST DEED CO 4483 THIS TRUST DEED, made this ______ 28th _____ day of ______ August _____, 19.89 , between Eugene Bales and Cindy Bales, Husband and Wife as Grantor, MOUNTAIN TITLE COMPANY OF KIAMATH COUNTY, a , as Trustee, and Bobby Ray Hartley and Sandra K. Hartley, Husband and Wife as Beneficiary, WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property inKlamath......County, Oregon, described as:

REFER TO THE ATTCHED LEGAL

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together with all and singular the tenaments, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or herealter appertaining, and the rents, issues and prolits 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 muttown, muttown, and the rents, and the rents of the purpose of the purpose of the purpose of the purpose.

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note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

herein, shall become immediately due and payable.

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ein, shall become immediately due and ruyable. To protect the security of this trust deed, grantor agroes: 1. To protect, preserve and maintain said property in good condition repair, not to remove or demolish any luidin d or improvement thereon; to commit or permit any waste of said protects. 2. To complete or restore promptly and in good and workmanike mer any building or improvement which may be constructed, damaged or too competences, and pay when due all costs incurred therefor-man any building or improvement which may be constructed, damaged or too a the complete or restore promptly and in good and workmanike mer any building or improvement which may be constructed, damaged or too a the complete or settore property; if lue benelicary so recuests, to a nd restrictions allecting said property; if lue benelicary so recuests, to a in erecuting such financing statements parsumt to the Unilorm Commer Code as the benelicary may require and to pay for lling same in the per public oflice or offices, as well as the cost of all lien searches made filing officers or searching agencies as may be deenned desirable by the diary.

ion in executing such linancing statements pravant to the Unitorm Commer-cial Code as the beneficiary may require and to pay lot filing same in the proper public ollice or ollices, as well as the cost of all lien searches made by filing ollicers or searching agencies as nay be deemed desirable by the beneficiary.
• A provide and continuously maintain insurance on the buildings and such other hazards as the baneficiary, may from time to time require, in an amount not less the baneficiary, with less payable to the latter; all policies of insurance shall be delivered to the bureficiary as so insurance and to it the grant scaptable to the beneficiary, with less payable to the latter; all policies of insurance that the same result of the scaptary scaptary for the expira-tion of any indettedness to the beneficiary as the distribution of the expira-tion of any indettedness scured hereby and in such order as beneficiary and such order any tire or other insurance solicy may be applied by benefi-ciary thereon, may be released to grantor. Such application or release shall be determined, or at option of beneficiary the entire amount so collected, or may part thereol, may be released to grantor. Such application or release shall collected mader any the eor other insurance. Solicy may be applied by benefi-ciary theoremine, or at option of beneficiary the entire amount so collected, or may part thereol, may be released to grantor. Such application or release shall for there on waive any default or notice of distuit hereunder or invalidate shall be beneficiary: should the grantor laid to a construction lines and to pay all tases, assessments and other charges that may be levied or assessed with which to here the payment or buy providing beneficiary with tunds with which to here the payment or buy providing beneficiary with tunds with which to the shall be added to and become a part of the debt secured by this trust deed, without waiver et may rights arising from breach of any of the second with the obligation de

It is mutually agreed that:

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 condemnution, beneficiary shall have the right, if it o elects, to require that all or any portion of the monies payable as compensation for such taking, which are in a statistical states of the amount required by drantor in such proceedings, shall be paid to beneficiary and incurred by drantor in such proceedings, shall be paid to beneficiary and papelled by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by bene-biciary in such proceedings, and the ball me applied upon the inebetchess secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall bot mecsaary in obtaining such com-9. At any time and from time to an expansion, without altering the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plut of said property; (b) join in

granting any easement 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 reconveyance may be described as the "person or persons legally entitled thereto," and therecitals therein of any metters or lact shall be conclusive proof of the truthtuiness thereoi. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5. If Upon any delault by grantor hercunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property, the resist and erobits down and such ereby, and in such order as better news of a secure of the rents, issues and profits, including those past due and unpaid, and apply the same licitary may determine. If the entering upon any indebtedness secured hereby, and in such order as been inclusing reasonable attorney's lees upon any indebtedness and profits, or release thereof an adversaid, shall not cure or waive any default by grantor or awards for any taking or damade of the impoerty, and the application on release thereof an adversaid, shall not cure or waive any default by grantor or release thereof any detawards of any detawards of the invalidate any act done burgenty do the subject on such release of a derawards for any investigated other burgenty, and the application or release thereof an adversaid, shall not cure or waive any default by grantor of a any restificate any act done burgenty or in bit sectorements of any adversaid, shall not cure or waive any default by granter of any adversaid, shall not cure or waive any default by grantor of any adversaid, shall not cure or waive any default by granter of any adversament of any indebtedness secured berefits or in bits.

conjection of such rents, issues and profits or the proceeds of the and other insurance policies or compensation or severals for any taking or damage of the property, and the application or releast thereof as aloresaid, shall not cute or waive any delault or notice of delault hereond as aloresaid, shall not cute or pursuant to such notice. 12. Upon delault by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the seance with respect to such payment and/or pelormance, the beneficiary 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 devent the beneficiary at his election may proces foreclose this trust deed in equity as a mortgage or direct the trustee to pursue any other right or remedy, either at law or in equify, madvertisement and sale, the beneficiary or the beneficiary offects to foreclose this trust deed in trustee shall execute and tables to be recorded his written notice of delault and his election to grant described real property to satisfy the obligation and his election to a dynaw and proceed to loreclose this trust deed in the trustee shall execute and tables to be recorded his written notice of delault and his election to any prove to loreclose the strust deed in the manner provided in the trustee shall lik the time and place of sale, give in the trustee shall execute and tables to be recorded his quark the obligation and his election to a dynaw before the date the trustee conducts the sale, the grantor or the truste shall lik the time and place conducts at each at any time privother person so privileded by ORS 86.753, may cure the delault or delaults. If the delault or other the such by paying the entire amount due at the time of the cure other than such porion as would entire amount due at the time of the cure other than such porion as would entire amount due at the time of the cure other than such porion as would entire amount due at

and espenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's lees not exceeding the amounts provided by law '14. Otherwise, the sole 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 sale. Truste shall deliver to the purchase; its deed in form as required by express or im-plied. The recitals in the deel of any matters of each fail be conclusive proof of the truthlulness thereol. Any person, escluding the trustee, but including the grantor and beneficiary, may purchase at the times, but including the grantor and beneficiary. may purchase at the one's provided herein, trustee shall deliver to the obligation study by the trust each of (1) the expenses of sale, in-cluding the compensation of the trustee by the trust deed, (3) to all persons attorney. (2) to the obligation study theor of the trust end life do the trust autorney. (2) to the definition of the some in the order of their priority and (4) the surplus, il any, to the grantor or to any successor in interest on the successor or succes-trustee. The latter shall be vested with all title, powers and duties conlerered upon such happent ment, and without convergance to the successor in statemery trustee therein named or appoint as successor or succes-sors to any trustee named herein or to any successor trustee appointed here-under. Upon such happent ment, and without convergance to the successor in the origin and herein and appoint here could be county or counlies in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

NOTE: The Trust Deed Act provides that the truthe 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, officience, cyents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

16103

The grantor covenants and agress 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 surpass (see Important Notice below), (b) for-en-organization, or (even il-gaustorio a natural person) are for Susiness 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 assigna. 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 lucreunto set his hand the day and year first above written.

* IMPORTANT NOTICE: Delete, by lining out, which war 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 the. 1319, or equivalent. If compliance with the Act is not required, discretarity is notice.

Eugène Bales b. Cindy Bales

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(If the signer of the above is a corporation, uso the form of acknowledgement opposite.)

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STATE OF OF FGON,	STATE OF OREGON,)	
Could of Klamath	County of) ss.	
This instrument was acknowledged before me on	This instrument was acknowledged before me on		
Eugene Bales and Cindy Fales	19, by	·····	
AND AND A CHARGE CALL OF THEY THEFT	as		
DE SOL	01		
Allelle frite			
(SEAL) OF C Notary Public for Oregon	Notary Public for Oregon	(SEAL)	
My commission expires: $076-72$	Wy commission expires:		

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

....., Trustee

The undersigned is the legal owner and holder of all indebiedness 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 carcel 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:

TO:

Beneficiary

ed OR THE NOTE which it see ath must be delivered to the trustee for concellation before reconveyance will be n

TRUST DEED (FORM No. 881) STEVENS.NESS LAW PUB. CO., PORTLAND, ORE.		STATE OF OREGON, County of
Bales Rt 5 Ba! 1130 Klama In Salis OR 97106, Grantor	SPACE RESERVED	was received for record on the
Hustley PD. Boy 972 Klamath Sallo. OR 9760 Beneticiary		pageor as fee/file/instru- ment/microfilm/reception No, Record of Mortgages of said County. Witness my hand and seal of County affixed.
AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY 222, South Sixth (Liantain Julio O.L.9)	1999 - 19	NAME TITLE By

MTC No: 22069-L

2041

16104

EXHIBIT "A" LEGAL DESCRIPTION

A piece or parcel of land more particularly described as follows:

Beginning at Angle Point No. 3, in the Meander Line of Section 31, Township 37 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, as established by Fred Mensch, U.S. Cadastral Engineer, in November, 1916; and running thence South 78 degrees 00' East, 156.6 feet, more or less, to a point in the line marking the Westerly boundary of the right-of-way of the Dalles-California Highway, as the same is now constructed; thence Southerly and Westerly along the said Westerly boundary of the Dalles-California Highway, to a point which is South 7 degrees 20' East from Angle Point No. 2 in the above mentioned Meander line; thence North 7 degrees 20' West 74.0 feet, more or less, to the said Angle Point No. 2; thence North 32 degrees 39' East along the said Meander Line, 339.3 feet, more or less, to the point of beginning, being a portion of Lot 5, of the said Section 31, Township 37 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Tax Account No.: 3709 03100 00800

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for	record at request Aug.	A.D., 19.89 at OCIOCK OF	rage	
		Fuely	n Biehn County Clerk	nolare
FEE	\$18.00			