FORM No. 881—Oregon Trust Doed Series—TRUST DEED.	ATCH 050	COPYRIGHT 1988 STEVENS-NESS	LAW PUB. CO., PORTLAND, OR, 97204
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THIS TRUST DEED, made this DONALD LEWIS AND MARIANNE	15th day of	September	, 19, 8.9 tween
		amages, 20%, ore last of the	
as Grantor, ASPEN TITLE & ESC JOSEPH V. WACHTER	ROW, INC.	To an action.	, as Trustee, and
	15.0 kg 4535g st. 11 15581		Land Transfer American
as Beneficiary,	WITNESSETH:	of the state of th	maka jie ile kelite maelija jiri
Grantor irrevocably grants, bargains, in KLAMATH County, O	sells and conveys to trus regon, described as: HERETO	199	r of sale, the property
Provided the special and an arrangement of the special and the			

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of \$30,000 THIRTY THOUSAND AND NO 100

sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this instituten, at the beneficiary's option, all obligations secured by this institutent, and the control of the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and reasing the protect, preserve and maintain said property in good condition and reasing the protect, preserve and maintain said property in good condition and reasing of the protect of

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 condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it lirst upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's require upon written request observables. It is not to be a such that the post of this deed and the pote for endorsement (in case of till reconveyances, for cancellation), without allecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat 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 thereof; (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 the recitals therein of any matters or lacts shall be conclusive proof of the truthulness thereto. Trustee's lees 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 without regard to the adequace of my security of the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or other sies costing the same, less costs and expenses of operation and collection, including transmitted the entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of line and other insurance policies or compensation or awards for any taking or damage of the property, and the application or clease thereof as aloresaid, shall not cure or waive any default for notice of default hereunder or invalidate any act done pursuant to such notice.

property, and the application or release thereof as aloresaid, shall not cure or 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 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 in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to self the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give in the manufactor of the sale, and at any time requires \$6.735 and \$6.

and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's less 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 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 implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When frustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneticiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee suppointed hereunder. Upon such appointment in the unit of the property is situated, shall be conclusive proof of proper appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof 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 in not obligated to not

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an atto-or sovings and loan association authorized to do business under the lows of Oregon property of this state, its substituties, affiliates, agents or branches, the United States attorney, who is an active member of the Oregon State Bar, a bank, trust company egon or the United States, a title insurance company authorized to insure title to real tales or any agency thereof, or on excrow agent licensed under CRS 655-505 to 665-505.

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),

(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 leminine 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 Trub-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. DONALD LEWIS

LEWIS

MARIANNE LEWIS (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF CHLIFORNIA STATE OF OREGON. This instrument was acknowledged before me on County of DONALD LEWIS 11, 1989, by This instrument was acknowledged before me on MARIANNE LEWIS OFFICIAL SEAL

DELORES D JULIAN A

NOTARY PUBLIC - CALMORNIAP CALIFORNIA My comm. expires JUL 17, 1991 Notary Public for Oregon My commission expires: (SEAL) REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. 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 said must deed or pursuant to statute, to camer an evidences of indepledness 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 and and brough special and all that it is an electric not lose or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be m Beneficiary TRUST DEED (FORM No. 881) STATE OF OREGON, County of SEE EXHIBIT "A" ATTACH certify that the within instrument D HERETO was received for record on the day the wing comments on a config of at o'clockM., and recorded Grantor SPACE RESERVED in book/red/volume No. on FOR ASPEN T Boundiciary Page or as fee/file/instru-RECORDER'S USE ment/microfilm/reception No....., Record of Mortgages of said County. scrow, INC. Witness my hand and seal of AFTER RECORDING RETURN TO ASPEN TITLE & ESCROW, INC. IV WE TEATS' HUSEVHO County affixed.

15411 18057 DEED Deputy

600 MAIN STREET

KLAMATH FALLS, OR 97601

EXHIBIT "A"

and the second of the second

Beginning on the Westerly line of Lot 3, Block 22, ORIGINAL TOWN OF KLAMATH FALLS, OREGON, at a point thereon distant 48 feet Northerly from the Southwest corner of Lot 3; thence Northerly along the said Westerly line of Lot 3 to Pine Street; thence Easterly along the Southerly line of Pine Street to the center line of Center Street (vacated); thence Southerly along said center line to an intersection with a line running parallel with Main Street from the point of beginning; thence Westerly along said line parallel with Main Street to the point of beginning.

CODE 1 MAP 3809-32BD TL 7200

STATE OF OREGON: COUNTY OF KLAMATH:	SS.	
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Filed for	record at request		spen Title Co		the	18th	dav
of	Sept.	A.D., 19 <u>89</u>	at11:15	_ o'clockA	M., and duly recorded in Vol	M89	
		of	Mortgages		age17491		
FEE	\$18.00			By Ω	ehn - County Clerk	lore	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1