Taske Links of a tealfleflador, tashfais the foresting No. 1510/20 Paging at Mericoles of and County.

Bord, 2262

P.O. BOX 7286

Vol. 2019 Page 18330

PAUL L. DILLON and JANE DILLON, husband and wife

na de la company de la company

as Beneficiary,

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WITNESSETH:

Britania (n. 1882) 1904 - Tomas Carlottinia (n. 1882) .Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property KLAMATH County, Oregon, described as:

Russelver in the property and the grander Lot 5, Block 19, SECOND ADDITION TO RIVER PINE ESTATES, in the County of Klamath, State of Oregon.

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STATE OF ORBUTA

112-2309-13C, 7300; KEY #130165

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-

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of ...TWENTY SEVEN THOUSAND AND 00/100) * (\$27,000.00)*

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 September 28, p 2004

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. 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.

sold, conveyed, assigned or alienated by the grantor without tirst then, at the beneficiary's option, all obligations secured by this instinerein, shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; protect, preserve and maintain said property in good condition and repair; protect, preserve and maintain said property in good condition and repair; protect, preserve and maintain said property in good and workmanlike manner any building or improvement which may be constructed, dimaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filling same in the proper public office or offices, as well as the cost of all lien seanthes made by filing officers or searching agencies as may be deemed desirable by the beneficiar erected on the said premises against loss or damage by ling and such other hearafds as the beneficiary with loss payable to the beneficiary and for any from time to man amount not less than \$ T.U.L. INSUTABLE. VALUE.

To provide and continuously maintain insurance on the buildings and such other hearafds as the beneficiary with loss payable to the letter; all policies of insurance shall be delivered to the beneficiary as soon is insured; if the grantor shall fail, or any reason to procure any such insurance and to deliver said policies to the beneficiary at least lifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any pite or other insurance policy may be applied by beneficiary may determine, or at desirable to the beneficiary with loss pa

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 condemnation, beneliciary shall have the right, il it so elects, to require that all or any portion of the monins payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's less encessarily paid or incurred by genator in such proceedings, shall be paid to beneliciary and applied by it limt upon any reasonable costs and expenses and attorney's lees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the infebtedness excured 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 request.

9. At any time and from time to time upon written request of beneficiary, payment of its less and presentation of this deed and the note for endorsement (in case of full 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 affecting 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 thereol. 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 adequated any security for the indebtedness hereby secured, enter upon and take possession said property or any part thereof, in its own names sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable aftorney's fees upon any indebtedness secured hereby, and in such order as benseliciary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of lire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure or waive any default by grantor in payment of any indebtedness secured.

waive any delault or notice of delault hereunder or invalidate any act done 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 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 on diversional and the sum of the payment of the payment and all the payment of the payme

together with trustee's and attorney's tees 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 trustee sells pursuant to the powers provided herein, trustee shall may be property of the trustee of a sale to payment of (1) the expenses of sale, including the content of the trustee and a reasonable charge by trustee's attorney to the property and persons the property and the property at the same trust deed as their interests may appear in the fore of their proving and (4) the surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneliciary may from time to time appoint a successor or successors to any trustee anamed 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 conformed upon any trustee herein named or appointed hereunder. Each such appointment and substitutions shall be made by written instrument elecuted by beneliciary, which, when recorded in the movetage records of the country or countries 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 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.

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 lean association authorized to do business under the lines 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.

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 covenants, conditions, restrictions and easements of record. and that he will warrant and forever defend the same against all persons whomsoever. The grantor warrants that the proceed's of the loan represented by the above described note and this trust deed are:

(a)* primarily for grantor's personal, samily or household purposes (see Important Notice below),

(b) for an organization, or (even if granter 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 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-dending 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. JANE DILLON (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON, STATE OF OREGON, County of Deschutes This instrument was acknowledged betire me on County of This instrument was acknowledged before me on Sept 16 П, 1918 7, Бу ТЕ АЗТ PAUL L'DILLON JANE DILLON (SEAD)/ Wy commission expires: 3-16:93 Notary Public for Oregon My commission expires: (SEAL) REQUEST FOR FULL RECONVEYANCE RU ii U 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 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 hereather appearanches, and the reach redges and mathership County that man DATED only to the first the consense and pointed and administrated and all thems are 113-3308-3301 1960: ESA @1961ed Beneticiary Do 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 TRUST DEED (FORM No. 881) STATE OF OREGON, County ofKlamath TO BEAD STAR BEAUTIFUL I certify that the within instrument PAUL L DILLON was received for record on the ... 28thday Deckon, described or: the serie and consumers to reserve toSept....., 1989. at 3:57 o'clock P.M., and recorded JANE DILLON SPACE RESERVED FOR JOHN MARSHALL page18330 or as fee/file/instru-RECORDER'S USE ment/microfilm/reception No...5767..., TELFTE CONTRACTOR Record of Mortgages of said County. Beneficiary Witness my hand and seal of CHAPTER RECORDING RETURN TO 1 (1) ntshand such after w County affixed. Kencol Data Services Flincians Ap P.O. Box 7286 She Evelyn Biehn, County Clerk Bend, OR (97708 Fee \$13.00 DEED By Q Auline Muchadase Deputy ag fred Over building 18051 2650