Vol. mgd Pade 1382 TRUST DEED COL ASOLT

, 19.89 , between THIS TRUST DEED, made this <u>8th</u> day of December MICHAEL D. Keith & Joann J. Keith, husband and wife

as Grantor, Mountain Title Company of Klamath County

Richard J. Sustachek & Beverly Sustachek a husband and wife

as Beneficiary,

00

Ħ

ĉ

NW N

ORM No. 881-Oregon Trust Deed Series-TRUST DEED.

10402

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in ____Klamath____County, Oregon, described as: Resident of the second

The NE 1/4 SW1/4 SW1/4 of Section 8, Township 38 South, Range 11 East of the · 新闻的人物。 Willamette Meridian, Klamath County, Oregon.

Tax Account NO 3811 00800 01200

reserves the second state to the state state and the second second second

herein, shall become immediately due and payable. To protect the security of this trust deed, grantor agrees: All 1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon: not to commit on permit, any waste ol said property. 2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor. 3. To comply with all laws, ordinances, regulations, covenants, condi-tions and restrictions allecting said property: if the beneficiary so requests, to ion in executing such linancing statements pursuant to the Uniform Commer-cial Code as the beneficiary may require and to pay for lining same in the proper public office or offices, as well as the cost of all line searches made by lining officers or searching agencies as may be deemed desirable by the beneficiary.

ion in executing such linearing statements pursuant to the Unitom Commercial Code as the beneficiary may require and to pay for lining same in the proper public office or office, well as the cost of all lien such as made by ling officers or searching agencies as may be deemed desirable by the beneficiary. To provide and continuously maintain insurance on the buildings of the said premises against loss or damage by lire and such other stards as the beneficiary, may from time to time require, in an amount acceptable to the beneficiary, with loss payable to the latter; all contained acceptable to the beneficiary, with loss payable to the latter; all collide of insurance shall be delivered to the beneficiary as soon as insured; the fantor shall fail or any reason to procure any such insurance and to deliver and to the same licitary as soon as insured; and pale to the same start be delivered to the beneficiary as soon as insured; any percure the same at grantor's expense. The amount, collected under any lire or other insurance policy may be applied by beneficiary at your any indebedness secured hereby and in such order as beneficiary any be released to grantor. Such application or release shall be doubled and such order as beneficiary may be released to grantor. Such application or clease shall targe, and or not construction liens and to pay all targe, assessments and other charges that may be levied or assessed upon or charge shall be doubled and second by provide and beneficiary the envire any such application or elease shall targe, assessments and other charges that may be levied or assessed upon or charge shall be doubled as such application or elease shall be able to a such application or elease shall be able and become approximation decreption pursuant to such notice.

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 condennation, beneficiary shall have the infit, 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, expresse and attorney's ters necessarily paid or incurred by grantor in such proceedings, shall be paid to beneliciary and paplied by it lirst upon any reasonable costs and expenses and attorney's ters, both in the trial and appellate courts, necessarily paid or incurred by ben-biciary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to the such actions and execute such instruments as shall be necessary in obtaining such corre-pensation, promptly upon beneficiary's request. 9. At any time and tronvers for ancellation, without altecting 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) forn in

... as Trustee. and

granting any easement or creating any restriction thereon; (c) join in any subordination or other afterement allocting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The frantee in any treonveyance 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 thereoi. Truste's lees lor 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 ap-pointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said prop-erty or any part thereoi, in its own name su or otherwise collect the rents, issues and prolits, including those past due and any nucleon dend and pape the same liciary may defamine. 11. The entering upon and taking possession of said property, the collection of such rents, issues and prolits, or the proceeds of the adores in advection of such rents, issues and prolits, or the proceeds of the adores in y default or notice of default hereoids and taking or damage of there instrance policies or compensation or clease thereoids and there instrance in polication or release thereoids and there and other instrance in be application or release thereoids and any taking or damage of the pursuant to such notice. 12. Upon default by grantor in payment of any indebtedness secured hereby of in the instrument of any indebtedness secured hereby of in the instrument of any indebtedness secured hereby of in the instrument of any indebtedness secured hereby of in the instrument of any indebtedness secured hereby of in the instrument of any indebtedness secured

while any default or notice of default hereumder or invalidate any act done pursuant to such notice. 12. Upon default by frantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the bereby or in his performance of any agreement hereunder, time being of the declare all sums secured hereby immediately due and payable. In such an declare all sums secured hereby immediately due and payable. In such an 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 beneficiary at his election may proceed to foreclose this trust deed by in equity as a motified or direct the trustee to loreclose this trust deed by in equity as a motified or direct the trustee to loreclose this trust deed by advertisement and backs in equity, which the beneficiary may have. In the event remedy, either a here in equity, which the beneficiary may have. In the event the trustee to loreclose by advertisement and sale, the beneficiary of the trustee to loreclose the advertise of the trustee to loreclose this trust deed nation and his election the trustee shall lix the time and place of sale, give motifie thereof as then required by law and proceed to loreclose this trust deed not the trustee as commenced loreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other persons so privileged by DASS 86.735, may cure sale, the distant due at the time of the cure other than such portion as would entite any time due the trust deed, the default may be cured by paying the default the same secured by tendering the performance required under the being cure due at the time of the cure other than such portion as would entities and no default cocurred. Any other default the is dealed to oblightion or trust deed. In any case, in addition to curing the default the being cure due and no default cocurred. Any other beneficiary all

and experimental structures and attorney's tees not exceeding the amounts provided together with trustee's and attorney's tees not exceeding the amounts provided by law. The trustee may sell said property either and place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of 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 wayranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthulness thereol. Any person, excluding the trustee, but including the grantor and benelicary, may purchase at the sale. "I. When trustee 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 having recorded lines subsequent to the interest of the truste in the trust's deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the granter to the intere of their priority for subcessor in the order of the surplus, if any, to the granter to the interest of appoint a successor or successor or successor or successor."

deed as lifel any, to the granter or to his successor in interest entitled to such surplus, if any, to the granter or to his successor in interest entitled to such surplus. 16. Beneficiary may from time to time appoint a successor or succes-inder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred trustee, the latter shall be vested with all title, powers and duties conferred which, when recorded in the mortage records of the county or counties in which, when recorded in the mortage records of the county or counties in which, when recorded in the mortage records of the county or counties in which, when recorded in the mortage records of the county or counties in 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 notily any party hered of pranting the under any other deed of bigated to notily any party here of pranting shall be a party unless such action or proceeding in which granter, beneficiary or trustee shall be a party unless such action or proceeding in which granter, beneficiary or trustee.

923

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 loan association authorized to a busines under the laws of Oregon or the United States, a title insurance company authorized to insure title to read property of this state, its subsidiaries, effiliates, agents or branches, the United States or any agency theraof, or an estrow agent licensed under ORS 696.505 to 696.505.

The grantor covenants and agrees to and with seized in fee simple of said described real prope	the beneficiary and those claiming und ty and has a valid, unencumbered title	ler him, that he is law- e thereto
seized in fee simple of said described for part here	過行的 가지 않는 것은 물건값 물건값 물건을 다 가지 않는 것이 있는 것이 있는 것이 있다.	
1) x		
that he will warrant and forever defend the sar	e against all persons whomsbever.	
The grantor warrants that the proceeds of the loan rep to be departed by the second	esented by the above described note and this under the purposes (see Important Notice below),	rust deed are:
(a)* primarily for grantes of ketonkis grantes 55 a hata	ak persong alerten basilies	a trades overstors
This deed applies to, inures to the benefit of and bin	s all parties hereto, their heirs, legatees, devi eticiary shall mean the holder and owner, inc deticiary shall mean the conduction of the conduction of the deviation of the deviation of the conduction of the c	sees, unit the st the contract
sonal representatives, successors and use as a beneficiary herei rred hereby, whether or not named as a beneficiary herei der includes the teminine and the neuter, and the singular IN WITNESS WHEREOF, said grantor he	number includes the plural.	ar first above written.
IN WITNESS WHEREOF, said grantor na	muchall Me	
MPORTANT NOTICE: Delete, by lining out, whichever warranty (opplicable; if warranty (a) is applicable and the beneficiary is	a creditor Michael D. Keith	
applicable, in Waltan, to be truth-in-Londing Act and Regula such word is defined in the Truth-in-Londing Act and Regulation by makin efficiary MUST comply with the Act and Regulation by makin	required	
closures; for this purpose use Stevens-Ness form ive. for or compliance with the Act is not required, disregard this notice.	Johnn J. Keit	h
the signer of the above is a corporation, the form of acknowledgement opposite.)		
the form of dealer log-	STATE OF OREGON,	} 55.
TATE OF OREGON, ss.	County of) me on
mit instrument was acknowledged before me on		
Michael D, Keith and Joann	19, by	
G. Watch	ot	
Molex Notary Public for Oregon	Notary Public for Oregon	(SEA
(SEAL) My commission expires: 6 16-92	My commission expires:	
	IEST FOR FULL RECONVEYANCE	
REC.	only when obligations have been poid.	
TO:	Trustee	t deed. All sums secured by s
person of the contract of the last of the second	Il indebtedness secured by the foregoing trus are directed, on payment to you of any sum are directed, on payment to you of any suid	is owing to you under the term deed (which are delivered to
The undersigned is the legal owner and holder of	lences of indebtedness secured by said trust	y the terms of said trust deed
trust deed have been fully paid and sature, to cancel all ev said trust deed or pursuant to statute, to cancel all ev	vithout warranty, to the parties doug-	وأأخذته التقارير ومترعاء الإعوار والبي
The undersigned is the legal owner and holder of trust deed have been fully paid and satisfied. You herek said trust deed or pursuant to statute, to cancel all ev herewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveya	ce' and documents to	
trust deed have been tully ball and an	ce and documents to	
trust deed have been fully paid and sature, to cancel all ev said trust deed or pursuant to statute, to cancel all ev	ce and documents 10	eficiary
trust deed have been fully paid and guides said trust deed or pursuant to statute, to cancel all ev herewith together with said trust deed) and to reconvey estate now held by you under the same. Mail reconvey DATED:	co'and documents to	eficiary
trust deed have been tuily paid and administer said trust deed or pursuant to statute, to cancel all ev herewith together with said trust deed) and to reconvey estate now held by you under the same. Mail reconveya	co'and documents to	eficiary
trust deed have been tully bald and administer said trust deed or pursuant to statute, to cancel all ev herewith together with said trust deed) and to reconvey estate now held by you under the same. Mail reconveya DATED:	co ^r and documents to 	eficiary tion before reconveyonce, will be made.
trust deed have been tilly paid and enhanced of the said trust deed or pursuant to statute, to cancel all even herewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveya DATED:	co ^r and documents to Ben ecures. Both must be delivered to the trustee for cancella	efficiary tion before reconveyance will be made.
trust deed have been tilly bald and ten tensor said trust deed or pursuant to statute, to cancel all ev herewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveya DATED:	co and documents to Ben scures. Both must be delivered to the trustee for cancella	efficiary lion before reconveyance will be made. OF OREGON, v of
trust deed have been tilly paid and end of the same said trust deed or pursuant to statute, to cancel all evenewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveya DATED:	co and documents to Ben ecures: Both must be delivered to the trustee for cancella	efficiary tion before reconveyance will be made. OF OREGON, y ofKlamath rtify that the within instrum y df or record on the 19th. Lan, 19.
trust deed have been tilly paid and end of the same said trust deed or pursuant to statute, to cancel all evenewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveya DATED:	co and documents to Ben ecures: Both must be delivered to the trustee for cancella	eliciary tion before reconveyance will be made. OF OREGON, y ofKlamath rifiy that the within instrum ved for record on the 19th. Jan
trust deed have been tilly paid and end of the same said trust deed or pursuant to statute, to cancel all events herewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveya DATED:	Control of the strustee for cancella scures. Both must be delivered to the trustee for cancella	eliciary lion before reconveyance will be made. OF OREGON, v of
trust deed have been fully ball and end of the same said trust deed or pursuant to statute, to cancel all even herewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveya DATED:	co and documents to Ben ecures: Both must be delivered to the trustee for cancella STATE (County I ce was recei of at .4:34 FOR RECORDER 5 USE ment/m	eliciary tion before reconveyance will be made. OF OREGON, v ofKlamath trify that the within instrum ved for record on the 19th. Jan
trust deed have been fully paid and end of the same said trust deed or pursuant to statute, to cancel all even herewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveya DATED:	co and documents to Ben ecures. Both must be delivered to the trustee for cancellal STATE (County I ce Was receil of SPACE RESERVED FOR RECORDER'S USE Metric V V V V V V V V V V V V V V V V V V V	eficiary tion before reconveyonce will be made. OF OREGON, y of <u>Klamath</u> rtify that the within instru- ved for record on the 19th. Jan
trust deed have been tilly paid and end of the same said trust deed or pursuant to statute, to cancel all events herewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveya DATED:	co and documents to Ben ecures. Both must be delivered to the trustee for cancellal STATE (County I can was receit of	eficiary tion before reconveyonce will be made. OF OREGON, y of <u>Klamath</u> rtify that the within instru- ved for record on the 19th. Jan
russ deed have been fully paid and end of the same said trust deed or pursuant to statute, to cancel all events herewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveya DATED:	co and documents to Ben ecures. Both must be delivered to the trustee for cancellal STATE (County I can was receit of	eficiary tion before reconveyonce will be made. OF OREGON, y of <u>Klamath</u> rtify that the within instru- ved for record on the 19th. Jan

2

Constant States

Same and a second

A second s