

11670

THIS IS THE BEST

THIS TRUST DEED, made this
TOWLE PRODUCTS, INC., a Califor

22nd day of corporation

Vol. m90 Page 3513

as Grantor, MOUNTAIN TITLE COMPANY of Klamath County
LOWELL D. BILYEU and ALICE A. BILYEU, husband and wife, as tenants by its entirety
 as Beneficiary,

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

The North one-half of the West one-half of Lot 13, Block 2, Klamath Falls Forest Estates, Sycan Unit, as recorded in Klamath County, Oregon.

Parcel #3313-03100-01600

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grant, the sum of TWO THOUSAND and NO/100 Dollars, 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.

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 February, 1995.
The date of maturity of the debt secured by this instrument is the date, stated above, when the above described real property becomes due and payable.

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

(c) consent to the making of any map or plat of said property; (d) join in subordinating any easement, or creating any restriction thereon.

thereof; (d) reconvey without warranty, all or any part of the property, charge or interest so reconveyed, to the person or persons to whom the same may be conclusively proved to be the true and beneficial owner of the same; and (e) to execute all such documents, to do all such acts and things, and to incur all such costs and expenses, as may be necessary or proper to carry out the purposes of this deed, and to do all such other things as may be necessary or proper to carry out the purposes of this deed, and to do all such other things as may be necessary or proper to carry out the purposes of this deed.

4. To provide

4. To provide and continuously maintain insurance on the buildings, contents and hereafter erected on the said premises against loss or damage by fire, theft and such other hazards as the beneficiary may from time to time deem prudent, in an amount not less than \$_____ the beneficiary may from time to time deem prudent.

less than \$_____. The beneficiary may from time to time require, in connection with the operation and collection of said property, that the grantor shall fail or for any reason to procure the necessary insurance, and the expense of operation and collection, and apply the same to the benefit of the beneficiary, and in such order as the beneficiary may determine.

[illegible]

any upon any indebtedness secured hereby and in any order as beneficiary declare all sums due pursuant to such notice.

[illegible][illegible][illegible][illegible][illegible]

14. Other _____ fees not exceeding the _____ of the trust deed

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 the said sale may be held in one parcel or in separate parcels. The trustee may sell the said sale may be held in one parcel or in separate parcels.

rights or powers of beneficiary or trustee, and in any suit or proceeding in which the beneficiary or trustee, and in any suit or proceeding for the foreclosure of the purchase money mortgage, evidence of title and the deed, and the costs and expenses, including the attorney's fees mentioned in the deed, shall be paid by the beneficiary or trustee.

15. When trustee sells pursuant to the sale, trustee shall apply the proceeds of the sale in the following order:

It is mutually agreed that: (1) the trustee shall apply the proceeds of sale to payment of the compensation of sale to payment of the attorney's; (2) to the obligation of the trustee and a reasonable charge by sale, it having recorded liens subsequent to the trust deed as their

16. Beneficiary may from time to time assign or convey all or any part of his interest in the trust property to any person, and the assignee or transferee shall have the same rights and powers as the beneficiary in respect of the property so assigned or conveyed.

and attorney's fees necessary for the prosecution of such proceedings, shall be paid to beneficiary and trustee, the latter shall be vested with all title and interest entitled to such

Any trustee herein named, constituted with all title, powers and duties conferred upon such trustee shall be made by written instrument executed by appointment which, when recorded in the mortgage records of the county of appointment in which the property is situated, shall be conclusive evidence of the authority of the successor trustee.

17. Trustee acknowledged, this trust when this deed, duly executed and

Trust Deed Act provides that the trustee hereunder must be either an attorney and loan association authorized to do business under the laws of this state; its subsidiaries, affiliates or the indebtedness, trustee may be required to notify any party having an interest in the record as provided by law. Trustee is not shall be a party unless such action or proceeding is brought by grantor, beneficiary or trustee

to do business under the laws of Oregon or the United States; a title insurance company authorized to insure

...or an escrow agent licensed under ORS 696.505 to 696.585.

9248



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 feminine 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-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.

STATE OF CALIFORNIA)
COUNTY OF SANTA CLARA) ss.

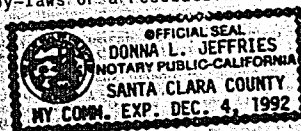
On January 22, 1990, before me, the undersigned, a Notary Public in and for said State, personally appeared HOWARD PHILIP MARKS, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the President, and KATHLEEN EMERY MARKS, personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Secretary of the Corporation that executed the within instrument and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Donna L. Jeffries
Notary Public in and for the State of California
Donna L. Jeffries

TOWLE PRODUCTS, INC., a California corporation

HOWARD PHILIP MARKS, President
KATHLEEN EMERY MARKS, Secretary



REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____ Trustee

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 _____

DATED: _____, 19 _____

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

(FORM No. 881-1)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Towle Products, Inc.

Grantor
Lowell D. Bilyeu and
Alice A. Bilyeu

Beneficiary

Mr. & Mrs. L. D. Bilyeu
Rt. 7 Box 7
Stillwater, OK 74074

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 23rd day of Feb., 1990, at 11:44 o'clock A.M., and recorded in book/reel/volume No. M90 on page 3513 or as fee/file/instrument/microfilm/reception No. 11670. Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By *Pauline M. Mink* Deputy

Fee \$13.00