

Vol. m90 Page 4646

MARCH

19.90

between

as Beneficiary,

WITNESSETH:

as Beneficiary,

WITNESSETH:

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

SEE ATTACHED EXHIBIT A BY THIS REFERENCE MADE A PART HEREOF

THIS IS ONE OF THREE DOCUMENTS SECURING A LOAN DATED OCTOBER 31, 1989 (300961)
MATURING NOVEMBER 20, 1992.

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.

THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of THIRTY-FOUR THOUSAND FOUR HUNDRED TWO AND 91/100 DOLLARS, together with interest thereon, and the performance of the terms of a promissory note made by the grantor to the grantee, is hereby acknowledged.

FOR THE PURPOSE OF SECURING PERFORMANCE OF THE OBLIGATION HEREIN CONTAINED, the grantor has granted, sold, conveyed and confirmed unto the beneficiary the sum of ONE HUNDRED SIXTY TWO THOUSAND FOUR HUNDRED TWO AND 91/100 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if due, to be due and payable NOVEMBER 20, 1992 WITH RIGHTS TO FUTURE ADVANCES AND RENEWALS of said note. If this instrument is the date, stated above, on which the final installment of said note is sold, agreed to be sold, or if thereof, or any interest therein is sold, agreed to be sold, the beneficiary shall receive the principal of the beneficiary.

[illegible]

To protect the security of this trust deed, grantor agrees:
1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; and permit any waste of said property.
2. To keep said property and in good and workmanlike condition and repair.

[illegible][illegible][illegible]

6. To pay all costs, fees and expenses of the trustee in enforcing this obligation and trustee's and attorney's fee of title search as well as the other costs and expenses of the trustee in connection with or in enforcing this obligation and trustee's and attorney's fee actually incurred.

[illegible]

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any portion or all of said property shall have the under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to sue seeking, which are in excess of the amount required as compensation for such taking, which are in excess of the amount necessarily paid or to pay all reasonable costs, expenses and attorney's fees incurred by beneficiary to pay all reasonable costs in such proceedings, and expenses and attorney's fees, incurred by plaintiff upon any reasonable costs necessarily paid or incurred in connection with the trial and appellate court, the balance applied upon any such action in such proceedings, and agree, at its own expense, to take such actions secured hereby; and grants instruments as shall be necessary in obtaining such compensation and execute such instruments as shall be necessary.

9. Upon beneficiary's request, _____ (upon written request of beneficiary) _____

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the not for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may:

(a) consent

[illegible]

10. Upon any default by grantor hereunder, the receiver by its receiver to be appointed by a court, and without regard to the adequacy of any security hereinbefore provided, shall have the right to take possession of and sell or otherwise dispose of the property of the grantor hereby secured, in and to the extent of the principal, interest, costs and expenses of operation and collection, including reasonable attorney's fees and expenses of operation and collection, and in such order as the receiver may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible][illegible]

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 parcel or parcels at one or more separate parcels and shall sell the parcel or parcels at the time or at the highest bidder for cash, payable at the time of sale. The trustee shall deliver to the purchaser its deed in covenant or warranty, express or implied, as required by law. The trustee shall not be liable for any error or omission in the sale of the property so sold, but without in any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the beneficiary, may purchase at the sale provided herein, trustee.

[illegible]

16 Beneficiary may from time to time appoint trustee appointed hereunder to any trustee named herein or to any successor, conveyance to the successors to any trustee appointment, and without conveyance to the successors under. Upon such appointment, title, powers and duties conferred by instrument upon the latter shall be vested with the appointed beneficiary. Each such appointment of any trustee herein named or to be appointed hereafter by beneficiary and substitution shall be made by written instrument executed by beneficiary and 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 beneficiary trustee.

This trust when this deed, duly executed by Trustee is

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is obligated to notify any party hereto of pending sale under any other deed of record, or proceeding in which grantor, beneficiary or trustee is a party, or proceeding in which grantor is brought by trustee.

acknowledged. The grantor hereby obligates to notify any party hereto in writing of any action or proceeding in which grantor, beneficiary, trust or of any action or proceeding is brought by 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 loan association authorized to do business under the laws of Oregon or the United States or any agency thereof, or an escrow agent licensed under ORS 896.505 to 896.587.

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 the 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.

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

** STATE OF OREGON,

County of KLAMATH

This instrument was acknowledged before me on MARCH 9, 19 90, by

ROBERT F. SANDMEYER AND
MARCIA L. SANDMEYER

Notary Public for Oregon

My commission expires: 6/12/92

STATE OF OREGON,

County of _____

This instrument was acknowledged before me on _____, 19____, by _____

as _____

of _____

Notary Public for Oregon

My commission expires: _____

(SEAL)

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)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

ROBERT F. SANDMEYER

MARCIA L. SANDMEYER

Grantor

SOUTH VALLEY STATE BANK

Beneficiary

AFTER RECORDING RETURN TO
SOUTH VALLEY STATE BANK
801 MAIN STREET
KLAMATH FALLS, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME

By _____

TITLE

Deputy

EXHIBIT A

PARCEL 1: Lot 1, Block 4, Tract 1031, Shadow Hills 1, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

The Southerly 6 feet of Lot 2, Block 4, Tract 1031, Shadow Hills 1, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

PARCEL 2: That portion of Tract 5 of the Subdivision of Tracts 25 to 32 inclusive, together with the South 10 feet of Tracts 33 and 34 of Altamont Ranch Tracts, that is described as follows:

Beginning at the point on the South boundary line of said Tract 5 that is 85 feet East from the Southwest corner of said Tract 5, thence North parallel to and 85 feet distant from the West boundary line of said Tract 5, a distance of 135 feet; thence East parallel to and 135 feet distant from the South boundary line of said tract a distance of 85 feet; thence South parallel to and 170 feet distant from said West boundary line a distance of 135 feet to said South boundary line of Tract 5; thence West on said South boundary line a distance of 85 feet to the point of beginning.

ROBERT F. SANDMEYER AKA ROBERT SANDMEYER
MARCIA L. SANDMEYER AKA MARCIA SANDMEYER

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 13th day
of March A.D., 19 90 at 11:43 o'clock AM., and duly recorded in Vol. M90
of Mortgages on Page 4646

FEE \$18.00

Evelyn Biehn County Clerk

By Pauline Mulendore