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THIS TRUST DEED, made this _____6th __day of __April ______1990 ___, between Marvin E. Rimer & Annette G. Russell, not as tenants in common but with the right WALL COUNTY COUNTY STATES

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

Marie Santangelo as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property माण्य प्रकर्तातृत्वस्य द्वार स्टाटना

Lot 748 in Block 117, MILLS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Tax Account No. 3809-33DB-7400

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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 TWENTY ONE THOUSAND SIX HUNDRED AND NO/100-

(\$21,600.00) 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 not sooner paid, to be due and payable per terms of note.

note or even date nerewith, 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 per terms of note in 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 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, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

herein, 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; not to remove or demoish any building or improvement thereon; not to commit any waste of said property.

2. To protect preserve and maintain said property 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 covenants, conditions and restrictions allecting said property; if the bentitiary so, requests, to join in executing such linancing statements pursuant to the Uniform Commercial one as the beneficiary may require and to pay for filling same in the public office or offices, as well as the cost of all lien searches made by thing officers or searching agencies as may be deemed desirable by the beneficiary.

join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for liling sams in the proper public office or offices, as well as the cost of all lien searches made proper public office or offices, as well as the cost of all lien searches made proper public office or offices, as well as the cost of all lien searches made by lifting officers or searching agencies as may be deemed desirable by the beneficiary.

**To provide and continuously maintain insurance on the buildings of the property of the property

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 of eminent domain or condemnation of the monies payable right, if it so elects, to require that all or any portion of the monies payable right; it is so elects, to require that all or any excess of the amount required as compensation for such taking, which are in excess of the amount required as compensation for such taking, which are in excess of the amount required applied by frantor in such proceedings, shall be paid to beneficiary and incurred by beneficiary and applied by it lirst upon any reasonable, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, and its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

Person to the making of any map or plat of said property; (b) join in (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 afterement allecting this deed or the lien or charge thereof; (d) conveys, without warranty, all or any part of the property. The thereof; (d) conveys, without warranty, all or any part of the property. The thereof; (d) conveys, without warranty, all or any part of the property. The thereof; (d) conveys, without warranty, all or any part of the property. The thereof; (d) conveys the conveyance may be described as the 'person or persons the part of the property of the part of the part of the property of the part of the part of the property of the property of the property of the property of the indebtedness hereby secured, enter upon and take possession of said prophine without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for pointed property part thereof, in its own name sue or otherwise collect the rents, issues and prolits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorless costs and expenses of operation and collection, including reasonable attorless costs and expenses of operation and collection including reasonable attorless of the summance policies or compensation or and taking possession of said property, the collection of such rents, issues and prolits, or the proceeds of lire and other insurance policies or compensation or release thereof as alonesaid, shall not cure or property, and the application or release thereof as alonesaid, shall not cure or property, and the application or release thereof as alonesaid, shall not cure or property, and the application or release thereof as alonesaid, shall not cure or property, and the application or release thereof as alonesaid, shall no

together with trustee's and attorney's lees 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, law conveying shall deliver to the purchaser its deed in form as required, express or interpretable to the purchaser its deed in form as required, express or including the truste shall part to the purchaser its deed in form as required, express or including the truste shall purchase at the sale.

15. 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 trustees attorney, (2) to the obligation secured by the trust deed, (3) to all person having recorded liens subsequent to the interest of the trustee in the trust 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.

surplus, it any, to the granter or to his successor in interest entitled to such surplus.

16. Beneliciary may from time to time appoint a successor or successor to any trustee appointment, and without conveyance so the successor trustee appointment, and without conveyance so the successor trustee the latter shall be vested with all title, powers and duties contend upon any trustee herein named or appointed hereunder. Each such 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 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 loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to do business under the laws of Oregon or the United States, a title insurance company under ORS 696.505 to 696.585, properly 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.

B. Quelene Muller dar Deputy

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 nurposes (see Important Notice below). 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 constraing this deed and whenever the context so requires, the masculine gender includes the teminine 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, STATE OF OREGON, County of Klamath County of This instrument was acknowledged before me on This instrument was acknowledged before me on 4113 1990 by Marvin E. Rimer & Annette G Russell Jame la spence SEAL) PAMELA J. SPENCER Public or Oregon NOTARY PROPOSOREGON Notary Public for Oregon (SEAL) My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been pa 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 have made in the same of the and the sometimes, but the result is the second of the sec DATED: Beneficiary 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 m OLDETRUST DEED 1900 1378 to the office of the county of _____Kla County ofKlamath (FORM No. 881) PERIOR CO. CHO CECA OF STRUCKLY I certify that the within instrument was received for record on the 13th day Marvin EssRimer & Annette G. Russell: descriped and 2260 Applegate company was a constant of the control of the _April_ of लवार हे करहे कि लेगीहें होती क्षणिप्रहरू का क्षण कर कि at 11:55 o'clock AM., and recorded Klamath Falls, OR 97601 in book/reel/volume No. M90 on SPACE RESERVED page6955..... or as fee/file/instru-Grantor FOR ment/microfilm/reception No. 13548, Marie Santangelo RECORDER'S USE Record of Mortgages of said County. PO Box 2070 Witness my hand and seal of OR REPUBLIE COMMIX Klamath Falls, OR 97601 Beneficiary County affixed. reserve intersteen AFTER RECORDING RETURN TO <u>Evelyn Biehn, County Clerk</u> THIS YRUST DEED, made this Fee \$13.00

MOUNTAIN, TITLE COMPANY

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