.15029 COU 21053 Vol. mg 0 Page 9487 TRUST DEED THIS TRUST DEED, made this ...FIRST.....day of .APRIL ...NORMAN P. CHOUDOIN AND SUSAN V. KIRCHOFER EACH AS TO AN UNDIVIDED ... 1990..., between ...FIFTY...(50)...PER...CENT...INTEREST... as Grantor,ASPEN TITLE AND ESCROW, ... Inc. --ROBERT--V. WETHERN, SR as Beneficiary. WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

LOT 25, BLOCK 4, KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PL AT 1.

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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 lixtures 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 NINE THOUSAND SIX HUNDRED EIGHT AND 66/100

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, it not sooner paid, to be due and payable per terms of note. 19

The date of maturity of the debt secured by this instrument is the date, stated above, on which the linal 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, herein, shall become immediately due and payable.

sold, conveyed, assigned or alienated by the grantor without lirst then, at the beneliciary's option, all obligations secured by this inst 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 commit or permit or demolish any building or improvement thereon; not to commit or permit or yeast of said property.

2. To complete or demolish any be constructed, damaged or destroyed thereon, and pay when due all costs may be constructed, damaged or destroyed thereon, and pay when due all costs may be constructed, damaged or destroyed thereon, and pay when due all costs may be constructed, damaged or destroyed thereon, and pay when due all costs may be constructed, damaged or destroyed thereon, and pay when due all costs may be constructed, damaged or destroyed thereon, and pay when due all costs may be constructed, damaged or destroyed thereon, and pay when due all costs may be constructed, damaged or destroyed thereon, and the said premise and the beneficiary sa nequests, to the beneficiary may require and to pay for liling same in the proper public office or offices, as well as the cost of all lien searches made beneficiary offices or searching agencies as may be deemed desirable by the beneficiary may itom time to time require, in an amount not less than \$\frac{1}{2}\$ and such other hazards as the beneficiary may from time to time require, in an amount not less than \$\frac{1}{2}\$ beneficiary may itom time to time require, in an amount not less than \$\frac{1}{2}\$ beneficiary may itom time to time require, in an amount not less than \$\frac{1}{2}\$ beneficiary with loss payable to other without may procure the same at grantor's expense. The amount of eliver said policies to the beneficiary with loss payable to other without with the property of insurance now or hereafter placed on said buildings, to the pay pay the pay procure the same at grantor's expense. The amount of coll

It is mutually agreed that:

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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, it it so elects, to require that all or any portion of the monies payable as compensation for such a chains, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's less necessarily paid or incurred by stantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's less, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness excured hereby; and grantor agrees, at its own expense, to take such actions and execute such intruments 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 in 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

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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 arconveyance may be described as the "person or persons legally entitled process," and the recitals therein of any matters or lacts shall be conclusive thereof, and the recitals therein of any matters or lacts shall be conclusive proof of the truthiulness thereof. 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, heneliciary 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 adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any 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 attorney's test upon any indebtedness secured hereby, and in such order as beneficiary may determine.

In the entering upon and taking possession of said property, the collection of such rents, issues and prolits, or the proceeds of line and other insurance policies or compensation or awards to any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure or wave any default or notice of default hereunder or invalidate any act done purstant to such notice.

waive ony detault or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the easence with respect to such payment and/or performance, the beneliciary may declare all sums secured hereby immediately due and payable. In such an each the beneliciary at his election may proceed to foreclose this trust deed by not an amortigate or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or ermedy, either at sale, or may direct the trustee to pursue any other right or the beneliciary of the process of the payment of the beneliciary of the process of the trustee shall execute and case by advertisement and sale, the beneliciary of the trustee shall execute and case by advertisement and sale, the default of the process of the trustee shall execute and case the process of the trustee shall execute and case the process of the process of the trustee shall excute and the process of the process of the strust deed in the manner provided in ORS 66.735 to 86.795.

13. Alter the trustee has commenced foreclosure 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 person so privileged by ORS 66.733, may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default of default in cured may be cured by the trust deed togethew with trustees and attorney's less not exceeding the behigd on the trust deed togethew with trustees and attorney'

and expenses actually incurred in enforcing the obligation of the trust deed 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 properly in one parcel or in separate parcels and shall sell the parcel or parcels 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 milder the recitals in the deed of any matters of fact shall be conclusive proof the property so sold, but without any covenant or warranty, express or milder the fact that the sale. Trustee shall deliver to the purchaser at the sale.

15. When the trusted are made and the sale trustee, but including the grant-trusteer, may purchase at the sale.

15. When trusteer, may purchase at the sale.

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16. When trusteer the pays and of the powers provided herein, trustee shall apply the proceeds oil a pursoant of the powers provided herein, trustee shall exceeded oil to the powers provided herein, trustee shall exceeded liens subsequent to the interest of the privative and (4) the surplus, it any, to the granter or to his successor in interest exitied to such surplus.

16. Benetikiary may have time to time appoint a successor or successors to any trustee maned becein or to any successor trustee appointed here under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties confered 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 the trustee accepts this trust when

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an atterney, 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 insure title to spread property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.705 to 696.585.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully 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.

THIS TRUST DEED SECURES	A NOTE OF EVEN DATE.	*** The state of the state o
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The grantor warrants that the proceeds	of the loan consequents to	
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	of the loan represented by the above d	escribed note and this trust deed are:
This does an all and a second a		
personal representatives, successors and assign	etit of and binds all parties hereto, the	ir heirs, legatees, devisees, administrators, executes
secured hereby, whether or not named as a be	neticiary herein. In construing this deed	ir heirs, legatees, devisees, administrators, executor holder and owner, including pledgee, of the contract I and whenever the context so requires, the masculin al.
	nd the singular number includes the place	so requires, the masculin
IN WITNESS WHEREOF, said	d grantor has hereunto set his har	ad the day and year first above written.
		the day and year first above written.
* IMPORTANT NOTICE: Delete, by lining out, which	ever warranty (a) as (b) to M (as a	$\mathcal{P} \mathcal{O}$
as such word is defined in the Tout to the	a peneticiary is a creditor NODA	AAN P. CHAIDOIN
beneficiary MUST comply with the Art	ct and Regulation Z, the	AN P. CHAUDOIN
disclosures; for this purpose use Stevens-Ness Form If compliance with the Act is not required.	No. 1319, or equivalent.	mr. Kuchofer
If compliance with the Act is not required, disregare	d this notice. SUSI	AN V. KIRCHOFER
(16 the almost at	OFFICIAL SEAL	
(If the signer of the above is a corporation, use the form of acknowledgement opposite.)	WENDY A. RICHARDSON	
Caliornia	NOTARY PUBLIC- CALIFORNIA	
	ORANGE COUNTY OF THIS SION EXP. NOVS 204 DAZ OF OREGON	
C. Omanae	NOVSZOADOZOF OREGON)
County of Wange	County of) 55.
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	and the first of the control of the	
The undersigned is the legal owner and h	older of all indebted	ne foregoing trust deed. All sums secured by said
trust deed have been fully paid and satisfied. Y	ou hereby are directed on promoted	ne foregoing trust deed. All sums secured by said you of any sums owing to you under the terms of
said trust deed or pursuant to statute to any	at all the second of payment to	you or any sums owing to you under the terms of
nerewith together with said trust deed) and to re	convey, without warranty, to the part	d by said trust deed (which are delivered to you ies designated by the terms of said trust deed the
estate now held by you under the same. Mail to	conveyance and documents to	sy me terms of said frust deed the
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DATED:	19, 19 to the rest consideration of the	
		Beneficiary
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De not loss of desirey this Trust Deed OR THE NOTE	which it secures. Both must be delivered to the tr	ustee for cancellation before reconveyance will be made.
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(FORM No. 881)		STATE OF OREGON,
STEVENS-NESS LAW PUB. CO., PORTLAND, DREST TO	Printer Constitution manufactures	County of Klamath Sss.
ORMAN P. CHAUDOIN		I certify that the within instrument
	્રી ક્રાપ્ત ભેલિક કે ફિલ્મ કર્યું છુકે. કોંગ કોંગ ક	was received for record on the .17.th. day
USAN V. KIRCHOFEP	and both mid highly be during a	of
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POPERIOR - CONTROL TO SERVICE CO	Sample of the State of the Stat	ment/microfilm/reception No15029.,
ROBERT V. WETHERN		Record of Mortgages of said County.
Beneficiary		Witness my hand and seal of
ROBERT-WETHERNHEN TO	마구된 보고 한 한 한 <u>한 한</u> 한 분들이 있다.	County affixed.
Rural Rt. 2, Box 323 R	人名英格兰斯 自然 医黄色红斑 医髓性坏疽	Evelyn Biehn, County Clark

By Dauline Mullimolet Deputy