	mrc. 23554-P	COPYRIGHT 1988 STEVENS NEBS LAW PUB. CO., PORTLAND, OR. 97204
FORM No. 861-Oregon Trust Deed Series-TRUST DEED.		9528
[∞] 15056	TRUST DEED	Vol. <u>mgd</u> Page 9528
THIS TRUST DEED, made th	nis3rdday of	May
and an an an an an an and an and an	AN COUNTER bushand and	wife wife
WALTER P. SCHMIDT, JR. & SUS as Grantor, MOUNTAIN TITLE COM	PANY OF KLAMATH COUNTY	1 wife, as Trustee, and
as Grantor,		
DONALD M. LEFLER & PHYLLIS J	LEFLER, husband and u	wife or survivor
as Beneficiary,		and the second frequencies of the second s
as Deterioury,	WITNESSETH:	ustee in trust, with power of sale, the property
Klamatn Cou	nty, Oregon, described us	이야지 그는 이 방법에 가지 않는 것이다. 방법에 집에서 가지 않는 것이 없다. 것이 같이 있는 것이 같이 있다.
111	ALCS MUTH DIVE	R VIEW ADDITION, according to the County Clerk of Klamath County,
Lots 4 and 5 of Block 3, TR	ACT NO. 1155, IWIN RIVE	County Clerk of Klamath County,
official plat thereof on II	le in the office of the	County Clerk of Klamath County,
Oregon ORED		
	비친 바라 일정 아무편이 나는 것이 없는 것 같아.	
Tax Account No. 3407-35B0-1	.800	
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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 connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the EDURDER MUCHAND, AND, NO (2000)

(\$14,000.00) 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 hereot, if not sooner paid, to be due and payable per terms of note and the date, stated above, on which the linal installment of said note 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 thereot, 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, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable. To protect the security of this trust deed termine the security of the security of the security dates therein.

It is mutually agreed that:

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 ight, if its o elects, to require that all or one any portion of the monies payable right, if its o elects, to require that all or one any portion of the monies payable is compensation for such taking, which all to prove the amount required to pay all reasonable costs, expressed and attorney's lees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, and the appended or incurred by ben-both in the trial and appellate courts balance applied upon the indebtedness secured hereby; and grantor agrees that is own expresse. To take such actions pensation, promptly upon berges that is own express. To take such actions provide such instruments meshall be necessary in obtaining such com-9. At any time and inor time to time upon written request of bene-9. At any time and inor times to time upon written request of bene-9. At any time and indom presentation of this deed and the note lor industry of any pensating 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 granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge subordination or other agreement allecting this deed or the lien or charge subordination or other agreement allecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The be conclusive proof of the truthulness therein of any matters or lacts shall be conclusive proof of the truthulness thereoil. Trustee's lees lor any of the services mentioned in this paragraph shall be not less than \$5. Services mentioned in this paragraph shall be not less than \$5. 'O'. Upon any delault by grantor hereunder, beneficiary may at any ime without notice, either in prison by agent or by a receiver to be ap-pointed by a courf, and without regard to the adequacy of any security lor pointed by a courf, and without regard to the adequacy of any security lor the indebtedness hereby secured, enter upon and take possession of said prop-terty or any part thereoi, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same regive is lees upon any indebtedness secured hereby, and in such order as bern-rey's lees upon any indebtedness secured hereby, and in such order as bern-ificiary may determine. '11. The entering upon and taking possession of said property, the collection of such rests, issues and profits, or the proceeds of line and other insurance policies or compensation or elawards tor any taking or domage of the property, and the application or release thereol as aloresaid, shall not cure or waive any delault or notice of delault hereunder or invalidate any act domage of the pursuant to such notice.

property, and the application or release thereot as aloresaid, shall not cure or waive any, default 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 tereby 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 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 advertisement, and sale, or may direct the trustee to foreclose this trust deed by the trustee shall execute and cause ob be recorded his written notice of delault and his election to sell the said seribed real property to satisfy the obligation and his election to sell the said second proceed to foreclose this trust deed in the manner, provided in O has commenced loreclosure by advertisement and 13. Alter the trustee to 5 days before the date the trustee conducts and at any time protoner person so privileged by Pays and portion as when portion as sale, and at any time protoner person so privileged by By avant protoner and at any time protoner person so the default may be cured by paying the sums secured by the det in the cure other than such portion as where obligation not then be due had and the curred. Any other default that is capate the being curred may is curred by tendering the portormance required the default of obligation or trust deed. In any case, in addition to curring the default or obligation or 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 the time of sale ray income parcel, or in separate parcels and shall sell the time of sale. Trustee shall deliver 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 im-tile of the trustee sells purchase at the sale. The trustee the thubulanes thereol. Any person, excluding the trustee, but including the frantor and beneficiary, may purchase at the sale. Shall apply the proceeds of sale to payment of (1) the expense of sale, in-cluding the compensation of the trustee and a reasonable charge by trustee's attorney. (2) to the obligation secured by the trust deed, charge by trustee's attorney. (2) to the degrantor to the interest of their priority and (4) the surplus. 16. Beneficiary may from time to time appoint a successor or success-

used as the analysis of the grantor or to his successor in interest entitled to such surplus, if any, to the grantor or to the successor in interest entitled to such surplus. If the grantor of the analysis of the successor or successor to any trustee named herein or to any successor trustee appointment and without conveyance to the successor trustee, the latter shall be vorted with all trile, powers and duties conterved trustee the recorded in the more the worked with all been such appointment and substitution shall be under. Upon any truster herein named by written instruction executed by beneliciary, and substitution shall be instead by written instruction executed by beneliciary or which, then recorded in the more the records of the county or counties in which the property is situated, shall be conclusive proof of proof appointment of the successor trustee. This trust when this deed, duly executed and bit the more that the notice of any party here of a provided by law. Truster is a shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee bereander must be either an attorney, who is an active member of the Oregon State Bar; a bank, trust company or savings and laan association authorized to do business under the laws of Oregon or the United States, or title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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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 detend 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).xxxxxxx (b) x location warrants and the proceeds of the loan represented by the above described note and this trust deed are: (b) x location 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).xxxxxxx (b) x location warrants that the proceeds of the loan represented by the above described note and this trust deed are: 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 whether or not named as a beneficiary herein. In construing the blural, gender includes the terminine and the neutor, and the singular number includes the blural. IN WITNESS WHEREOF, said grantor has hereunto set the have the N d * 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. Schmidt, Walter P. Jahmi Schmidt (If the signer of the above is a corporation, use the form of acknowledgement opposite.) <u>____</u> STATE OF REFERENCE California) ss. County ofSONOMA*********** County o me on acknowledged befo This instrut , by Walter P. Schmidt. Jr. & Susan ***************************** **** Ausan Mallu ******* (SEAL) Notary Public for Ore EAL lon My commission expires My OFFICIAL OF Prices: SUSAN M KELLER 8 NOTARY PUBLIC-CALIFORNIA PRINCIPAL OFFICE IN SONOMA COUNTY My Commission Expires Jan. 15, 1991 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid CONTRACTOR CONTRA, Trustee The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said the undersigned is the legal owner and houser of an indepredness secured by the foregoing that deed. An 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 irusi ucea nave been fully paid and satisfied, i ou nereby 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 said trust deed or pursuant to statute, to cancel all evidences of indepleaness 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 all productes the much done mile finement and and the prost is been 1.1 Reneficiary Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be AA Account No. 3407-3550-1800 STATE OF OREGON, SS. The county of Klamath TRUST DEED I certify that the within instrument ou ter was received for record on the 18thday ALL STAD AT A BALL (FORM No. 881) STEVENS-NESS LAW PUBL COLL PORTLANO, ORE .: 241 1222 1.21 Constant descripted service Walter P. & Susan Schmidt PO BOX 1337 Healdsburg, CA 95448 with the standing and the start in book/reel/volume No. M90 on page _______ or as tee/tile/instru-SPACE RESERVED ment/microfilm/reception No. 15056 FOR Donald M. & Phyllis E. Lefler CHAIN RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of 6477 HCR-82 A. D. CONSTR. SPACE Middletown, CA 95461 County affixed. Beneficiary Evelyn Biehn, County Clerk AFTER RECORDING RETURN TO in nadio di PUS TRUST LUBED, made NAME By Causine Mullendale Deputy MOUNTAIN TITLE COMPANY utari otto Fee_\$13.00____ one that bound be we do not bet 19675-09

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