FORM No. 881-Oregon Trust Deed Server-TRUST DEED 23756-D COPYRIGHT 1988 STEVENS. NESS LAW Vol.<u>m90</u> Page 12124 (9) TRUST DEED 00 THIS TRUST DEED, made this _______ 15th ______ June ______, 1990 _____, between Charles C. Lunsford (.)as Grantor, Mountain Title Company of Klamath County as Trustee, and Richard T. Dudy

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:

The East 52.5 feet of Lot 14, Block 2, FIRST ADDITION TO ALTAMONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3909 003CA 07300

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; nor to remove or demolish any build of or improvement thereon; not to commit or permit any waste of said property. To complete or restore promptly and in good and workmanike maner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor. 3. To comply with all laws, ordinarres, retainions, covenants, condi-tions and restrictions allecting statements pursuant to the fulling same in the cial Code as the beneliciary may require and to pair line mearches mate by hing offices or searching agencies as may be deemed desirable by the beneliciary.

3. To comply with all laws, ordinarkes, regulations, covenants, conditions and restrictions allecting said property; if the beliefcary so requests, to financing statements pursuin pursoin provide and beneliciary may require and cost of all lien searchs made proper public allice or office, as well as thay be deemed desirable by the beneliciary.
4. To provide and continuously mantain insurance on the buildings new of the said premises alphant loss or damake by lire and such other hazards as the preference on the said premises alphant loss or damake by lire and such other hazards as the preference on the suid premises alphant loss or damake by lire and such other hazards as the preference on such insurance and to the beneficiary.
4. To provide and continuously mantain insurance on the buildings new or hereafter excited on the said premises alphant loss or damake by lire and such other hazards as the preference on any such insurance and to policies of insurance shall be delivered to the beneficiary as soon as insured; all all and any prove ther insurance policy may be applied by beneficiary as provide and to the beneficiary may be determined by lire amounts or collected under any lire one secure hereby, and in such order as beneficiary may determine, or all option of beneficiary the exite amounts occleted any determines or deliveres to such notice.
5. There are any default or notice of ideals: hereunder or invalidate any determines and other charges that may here or insurance and other astill property before any reacting on the lister and the any detail or notice of ideals: hereworks or and such other hazards any details or notice of invalidate any details or notice of ideals: hereworks or invalidate any at thereof, may detail or notice any the property before invalidate any at there or as any details or notice of ideals: hereworks or invalidate any details or notice.
5. There are all of the beneficiary may details or notin a such any thereof or any the such notice.
6. There on

It is nutually agreed that: 8. In the event that any portion is all of said property shall be taken under the tight of eminent domain or cot demnstion, beneliciary shall have the right, il it is elects, to require that all or any portion of the manine payable is compensation for such taking, which are in errors of the analysis equilar to pay all reasonable costs, expenses and art strey's lees necessarily paid or to pay all reasonable costs, expenses of all to mercise and attorney's lees, applied by drantor in such proceedings, shall be paid to bene-liciary in such proceedings, shall be paid to bene-liciary and the nucleon any reasonable costs and expenses and attorney's lees, applied by it first upon any reasonable costs and expenses and attorney's lees, liciary in such proceedings, and the hulance applied upon the indebtedness liciary, in such proceedings and the hulance applied upon the indebtedness and execute such instruments as shall be uncessary in obtaining such com-pensation, promptly upon beneficiary's traces. In that, uch actions and execute such instruments as shall be uncessary in obtaining such com-ficiary, payment of its lees and presentation of this deed and the nucle there indorsement (in case of luil reconveyance, lor canceltation), without altecting (a) consent to the making of any map or joint of said property; (b) join in

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge thereol; (d) reconvey, without war by described as the "person or persons frantee in any reconveyance there in the any matters or lacts shall be enclusive proof of the truthuliness thereoit. Trustee's lees for any of the becomes and there in person or persons legally entitled thereto." and the vicitals therein of any matters or lacts shall be conclusive proof of the truthuliness thereoit. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5. O. Upon any delault by kennor hereunder, beneliciary may at any time without notice, either in person and take possession of said property is a court, and without refaind to the adequacy of any security for the indebtedness hereby secured, enter on and take possession of said property is less upon any indebtedress secured hereby, and in such order as beneficiary may determine.
11. The entering upon and taking possession of said property, the enters, may at lore and such order as beneficiary may detaution or wards for any taking or darage of the insurance policies or compension or release thereod as aloresaid, shall not cure or waive any default or notice of delault thereunder or invalidate any act done burstee and to active.

property, and the application or release thereol as aloresoid, shall not cure or value 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 adverant hereunder, the beneliciary may essence will tespect to such payment and/or performance, the beneliciary may declare all urms secured hereby immediately due any avable. In such an declare all urms secured hereby immediately due any avable. In such an declare all beneliciary at his election may proceed loweclose this trust deed by in evidence and safe, or may direct the trustee to loweclose this trust deed by in evidence and safe, or may direct the trustee to loweclose this trust deed by in evidence and safe, or may direct the trustee to loweclose this trust deed by or evidence and safe, or may direct the trustee to loweclose this trust deed by the safe and the said described and property to satisfy the obligation and his election to sell the said describehall lix the time and place of safe. Sive notice thereol as then required by a saw and proceed to loweclosure any advertisement and 13. Alter the trustee has commenced loweclosure by advertisement and has lestion or any of the default consists of a laiture to pay, which the safe, and at any time prior to 5 days before the dair the truste pay, and the safe due to default. Six deed, the default may be cured by pays and on then mount due and the time of the cure other than such portion as would entire amount due and the default occurred. Any other default has all outer the advertise and the default os curred by tendering the prior as able of default or obligation or tred deed. In any case, in addition to curing the due and not default occurred. Any other default has all outer the default or obligation to tred deed. In any case, in addition to curing the due and not then be due had an of laive to cure shall pay to the orden any act of the rust deed. In any case, in addition to

and expenses actuanty measure in the set of exceeding the amounts provided together with trustee's and attorney's tees 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 postponded as in separate parcels and shall sell the parcel or parcels at in one parcel highest bidder lor cash, payable at the time of all Trustee auction to the purchaser its deed in form as required by law conveying shall deliver to sold, but without any covenant or warranty, express or im-the property cover the thereof. Any person, excluding the trustee, but including of the truthluleness thereol. Any person, excluding the trustee, but including the grance of sale to payment of (1) the expression of sale, in-shall apply the proceeds of sale to payment of (1) the expression of all persons fitted. The product of the trustee and a reasonable chards by all persons storney. (2) to the obligation secured by the trust deed. Two all persons attorney. (3) to the obligation secured by the trust deed in a difference of the trust having the subsequent to the interest of the trustee in the trust shall apply, the subsequent to the interest of the trustee in the trust having the interests may appear in the order of their provided the successor or succes-suplits. If any, to the glantor or to his successor or successive and successor or successive suplits. If the subsequencies the time to time appoint a successor or successive pro-successive the subsequence of the time appoint a successor or successive suplits.

surplus, it any, to the stantor 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 named herein or to any successor trustee appointed herein under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with title, powers and duites conferred upon any trustee herein named or applient diverse and duites conferred which, when recorded in the mortgage records of the courty or counties in which the property is situated, shall be conclusive prool of proper appointment of the successor trustee accessor applied in the surfgage records of the county or counties in obligated to notify any party hereto of pending hale under any other dered obligated to notify any party preto of proning alunder any other dered trust or of any action or proceeding in which frantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

The Trust Deed Act provides that the thistee hareunder must be either an attoiney, who is an active member of the Oregan State Bor, a bank, trust company and do an association authorized to business under the laws of Oregan or the United States, a title insuunce company authorized to insure title to real y of this state, its subsidiaries, all lates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696,505 to 676,585. NOTE: and and the second second

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The grantor covenants and a fully seized in fee simple of said des	scribed real proper	ty and has a valid, un	encumbered title the	reto
subject to trust deed in farecorded May 20, 1982 in Vo	vor of Genera lune M82, Page	l Electric Mortgag e 6245, assigned t	e Corporation, o o Commonwealth	dated May 1, 1982 Mortgage Company
and that he will warrant and forev	or defend the sam	e against all persons w	homsoever.	
The grantor warrants that the proce (a)* primarily for grantor's persona (b X XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	I, family or household	l purposes (see Important N	lotice below),	ed are:
This dead applies to invites to the	benalit of and binds	all parties hereto, their hei	rs. legatees, devisees, ad	ministrators, executors.
personal representatives, successors and as secured hereby, whether or not named as gender includes the leminine and the neuto	a beneficiary herein.	In construing this deed and	whenever the context so	requires, the masculine
IN WITNESS WHEREOF,	said grantor has	A LA		above written.
* IMPORTANT NOTICE: Delete, by lining out, w not applicable; if warranty (a) is applicable a		r (b) is	Lunsford	
as such word is defined in the Truth-in-Lend beneficiary MUST comply with the Act and R	ing Act and Regulation Legulation by making re	Z, the sciuired		
disclosures; for this purpose use Stevens-Ness If compliance with the Act is not required, dis		• ucent.		
() ² the signer of this chave is a corporation, we the form of atknowledgement opposite.)				
STATE OF OREGON,	· · · · · · · · · · · · · · · · · · ·	STATE OF OREGON.	and and a second se Second second second Second second	}
County ofKlamath		County of) 55.
This instrument was acknowledge June 15: 1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	CENTRAL CONTRACTOR OF A DECIMAL AND A DEC	This instrument was acknown in the second se		۲۰. ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰ - ۲۰۰۰
Charles C. Lunsford	a di Landi Indonesia Angela di Angela di Angela di Angela di Ang Angela di Angela di An	as of		······································
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(SEAL) My compression expires:	ublic for Oregon	Notary Public for Oregon My commission expires:		(SEAL)
OF DE	1410.			
		FOR FULL RECONVEYANCE when obligations have been paid.		
<i>T0:</i>		T rust ce		
The undersideed is the level owned	r and holder of all inc	lebtedness secured by the	foregoing trust deed. A	Il sums secured by said
trust deed have been fully paid and satil raid trust deed or pursuant to statute, herewith together with said trust deed) a	to cancel all evidence	s of indebtedness secured	by said trust deed (whi	ich are delivered to you
herewith together with said trust deed) a estate now held by you under the same.	Mail reconvey, witho	documents to		· · · · · · · · · · · · · · · · · · ·
DATED:	, 19	A state of the second secon		
			Beneficiary	
De not less or destrey this Frust Deed OR I	HE NOTE which it secures.	Both must be delivered to the tru:	tee for concellation before rec	onveyance will be made.
TRUST DEED			STATE OF OREG County ofK	lamath
BTEVENSINIISE LAW PUB. CO. PORTLAND: OR	α		was received for rec	the within instrument ord on the 20thday
Charles C. Lunsford 3029 Boardman			at 12:20 o'clock	une, 19.90., PM., and recorded
Klamath Falls, OR 97601 Gr	untor 5	PACE RESERVED	in book/reel/volum	ne No,M90 on . or as fee/file/instru-
Richard T. Dudy		ECORDER'S USE	ment/microfilm/re Record of Mortgag	ception No
3511 EUEs gree - Ktumath Suller Of 9 Benet	101		Witness my	y hand and seal of
AFTEH RECORDING RETURN TO			County affixed.	County Clark
Mountain Title Company 222 South Sixth Street			NAME .	, County Clerk
Klamath Falls, OR 97601		.00	By Daelena ?	Millender Deputy

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