K-43376 COPYRIGHT 1988 .. STEVENS-NEES LAW PUB. CO., PORTLAND, OR, 9720 FORM No. 881—Oregon Yrust Deed Series—TRUST DEED Page**13850** TRUST DEED 17464 THIS TRUST DEED, made this 9th Oday of July 800 , 19...90., between THOMAS O. ANDERSON and DOROTHEA J. ANDERSON, Husband and Wife as Grantor, KEY TITLE COMPANY NEIL L. PERKINS, JR. and ROBERTA D. PERKINS, Husband and Wife 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:

Lot 2, Block 1 of Wagon Trail Acreages No. 1, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 2309-1A-1700.

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.

on said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of SEVEN THOUSAND AND NO/100---(\$7,000.00)-----

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

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 demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therelor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions altecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay tor tiling same in the proper public office or offices, as well as the cost of all lien searches made by liling officers or searching agencies as may be deemed desirable by the beneficiary.

cial Code as the beneliciary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by illing officers or searching agencies as may be deemed desirable by the beneliciary.

4. To provide and continuously maintain insurance on the buildings now or herealter erected on the said premises against loss or damage by lire and such other hazards as the trial through the provider, may from time [6] time require, in an amount not less that the preliciary, may from time [6] time require, in an amount not less that the preliciary, with loss payable to the latter; all companies acceptable to the beneliciary, with loss payable to the latter; all companies acceptable to the beneliciary, with loss payable to the foliate of its said by the delivered to the beneliciary as soon as insured; policies of insustal lail or any reason to procure any such insurance and to it the granto-policies to the beneliciary at least litteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneliciary may procure the same at grantor's expense. The amount collected under any lire or other insurance policy may be applied by beneliciary upon any indebtedness secured hereby and in such order as beneliciary any part thereof, may be released to grantor. Such application or release and the care of the pursuant to such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or taxes, assessments and other charges that may be levied or assessed upon or taxes, assessments and other charges that may be levied or assessed upon or taxes, assessments and other charges payable by grantor, either charges become past due or delinquistion and promptly deliver receipts therefor to beneficiary; should the grants of the charges payable by grantor, either makes such payment beneficiary may, at its option, make, payment thereof, and the amounts open and th

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 taking, which are in excess of the amount required so compensation for such taking, which are in excess of the amount required so pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expenses, to take such actions and execute such instruments 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 of its fees and presentation of this deed and the note 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 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 agreement allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The france in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness therein of any matters or lacts shall be conclusive proof of the truthfulness 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, beneficiary may at any time without notice, either in person, by agent or by a receiver it, be no pointed 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 cents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's lees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

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

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 essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby may proceed to foreclose this trust deed event the beneficiary at his election may proceed to foreclose this trust deed event the beneficiary at his election may proceed to foreclose this trust deed by in equity as a mortfage or direct the trustee to foreclose this trust deed by in equity as a mortfage or may direct the trustee to foreclose this trust deed by in equity as a mortfage or may direct the trustee to foreclose this trust deed by divertisement and sale, the beneficiary only the beneficiary of the beneficiary elects to fore the trustee to foreclose the beneficiary of the beneficiary elects to fore the trustee shall except the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation and the trustee shall except the said election to sell the said described real property to satisfy the obligation of the trustee that course and proceed to foreclose this trust deed notice thereof as their equived by law and proceed to foreclose this trust deed sale, the grantor any other person so privileged by ORS 86.735, 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 obligation or the said deed. In any case, in addition to curing the default obligation or the said to the trust deed in any case, in addition to curing the default obligation of the trust

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 by law conveying the property so sold, but without any covenant or warranty, express or included. The recitals in the deed of any matters of lact shall be conclusive proof the truthuliness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may 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 selluding the compensation of the trustee and a reasonable charge by trustee's 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 interest entitled to such surplus.

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

16. Beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustees. The latter shall be vested with all title, powers and duties conferred trustees. The latter shall be made by written instrument executed by beneficiary and substitution shall be made by written instrument executed by beneficiary which, when recorded in the mortfasse records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor 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 sovings 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 real or sovings 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 real or sovings and loan association authorized to observe the laws of Oregon or the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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 purposes (see Important Notice below),

(b) NOTICE CONTROLLE OF THE PROPERTY O

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 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 secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine secured hereby, whether or not named as a beneficiary herein.

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. Thomas O. And (If the signer of the above is a corporation, use the farm of acknowledgement opposite.) STATE OF OREGON, STATE OF EXECUTE California County of County of NORAN Le This instrument was acknowledged before me on This instrument was acknowledged before me on July 975, 1990, by Thomas O. & Dorothea J. Anderson Notary Public for Oregon Notary Public for Castotax California (SEAL) (SEAL) My commission expires: My commission expires: OFFICIAL SEAL GERALD L. CONLEY HOTARY PUBLIC CALIFORN REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. ORANGE COUNTY
MY COMM. EXP. AUG. 25, 1993 TO: .. 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: 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 made.

TRUST DEED		STATE OF OREGON, Klamath Ss.
IEODM No. 8811	kerkageer No. 1, Greezektag. Numby Cherk of Khanathingdi.	was received for record on the 13 day
	The state of the s	July 19.90,
THOMAS O. ANDERSON DOROTHEA J. ANDERSON	SPACE RESERVED	at 10;)5 o'clockaM., and recorded in book/reel/volume No
on the anticental Grantor	SPACE RESERVED	page 13850 or as fee/file/instru- ment/microfilm/reception No. 17464
NEIL L. PERKINS, JR. ROBERTA D. PERKINS	RECORDER'S USE	Perced of Mortgages of said County.
ROBERTA D. PERKINS Beneficiary		Witness my hand and seal of County affixed.
AFTER RECORDING RETURN TO 50%	CARR A. CARDERSON, Marburd	Evelyn Biehn
KEY TITLE CO. #27-15523K		Best the Sketsch Doput
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