FORM No. 881—Oregon Trust Deed Series—TRUST DEED.			AQ.
0.000 0.000	TRUST DEED MTC 23945-D	Ψοί <u>ΜΑΟ</u> Ρεσ <b>έ 393</b>	between
THIS TRUST DEED, made this Henry J. Caldwell, Jr. & Deborah L.	Catowettiorbx	Legistic william	,
as Grantor, Mountain Title Company	of Klamath County	, as Trus	itee, and
Marvin E. Mann & F. Gertrude Mann, as Beneficiary,  Grantor irrevocably grants, bargains, in Klamath County, Or	WITNESSETH: sells and conveys to trus	stee in trust, with power of sale, the	property
Lot 12 in Block 2 of FIRST ADDITION on file in the office of the Count Tax Account No: 3909 012CB 03800	N TO SUNSET VILLAGE y Clerk of Klamath (	, according to the official p County, Oregon:	Mac there

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.

not sooner paid, to be due and payable July 11: 1991

The date of maturity of the debt secured by this instrument is 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 sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, or then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or therein, 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 complete or restore promptly and in good and workmanlike and the said property.

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

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; il the beneficia so requests, to join in executing such financing statements pursuant to those of the conditions of the property of the propert

join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneliciary 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 by liling officers or searching agencies as may be deemed desirable by the beneliciary.

4. To provide and continuously maintain insurance on the buildings now in the proper public office or offices, as well as the cost of all lien searches made beneficiary.

4. To provide and continuously maintain insurance on the buildings now or herealter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$1. DESTRUCTORY (VALUE).

1. To provide and continuously maintain insurance on the buildings companies acceptable to the beneficiary may from time to time require, in companies acceptable to the beneficiary with loss payable to the latter; all companies acceptable to the beneficiary at least lifteen days prior to the expiration of any policy of insurance now or procure any such insurance and to it the frantor shall fail or the beneficiary at least lifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may prepare to the insurance policy may be applied by hereificiary under the same at grantor's expense. The amount the beneficiary may free or other insurance policy may be applied by hereificiary on any indebtedness secured hereby and in such order as beneficiary any determine, or at option of beneficiary the entire amounts so collected, may determine, or at option of beneficiary the entire amounts so collected, any part thereof, may be released to grantor. Such application or release shall not cure or waive to yellow the such notice.

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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, if it so elects, to require that all or any portion of the nonies payable right, if it so elects, to require that all or any portion of the nonies payable as compensation for such taking, which are in excess of the amount required so compay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by the proceedings, and the paid to beneficiary and incurred by the proceedings and the balance applied upon the indebtedness liciary in such proceedings, and the balance applied upon the indebtedness secured hereby, and grantor agrees, at its own expense, to take such actions secured hereby, and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

Per At any time and from time to time upon written request of beneficiary, payment of its less and presentation of this deed and the note londorsement (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 affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The frantee 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 thereoi. Trustee's test for any of the services mentioned in this paragraph shall be not less than \$25 cm and of the services mentioned in this paragraph shall be not less than \$25 cm and of the services mentioned in this paragraph shall be not less than \$25 cm and of the services mentioned in this paragraph shall be not less than \$25 cm and \$25 cm

waive any default or notice of default hereunder or invalidate any act done waive any default or notice of default hereunder or invalidate any act done waive and 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 heneliciary may declare all sums secured hereby immediately due and payable. It, such an declare all sums secured hereby immediately due and payable. It, such an event the beneliciary at his election may proceed to foreclose this trust deed by in equity as a mortgage or direct the trustee to preclose this trust deed yadvertisement and sale, or may direct the trustee to pursue any other right or the beneliciary elects to foreclose by advertisement and sale, the heneliciary or the beneliciary elects to foreclose by advertisement and sale, the heneliciary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisty the obligation and his election to sell the said described real property to satisty the obligation and his election to sell the said sescribed real property to satisty the obligation and his election to sell the said sescribed real property to satisty the obligation and the secured hereby whereupon the trustee shall lix the time and place of sale, give notice thereof as then required to \$8.56.735 to 86.795.

In the manner provided in tender to said the trustee conducts the sale, and at any time proiner person so privileged by ORS 86.753, may cure sale, the grantor or any other the solution of the sale and any time proiner person so privileged by ORS 86.753, may cure the default or defaults. It has default may be cured by paying the sums secured by the time of the cure other than such portion as other than the secured by tendering the performance required meaning the default may be cured by paying the obligation or trust deed, the default

together with trustee's and attorney's fees 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 place designated in the notice of sale or the time to which said sale may place designated in one parcel or in separate parcels and shall sell the process or parcels at in one parcel or in separate parcels and shall sell the process of the parchaser its deed in form as required or parcels as shall deliver to the purchaser its deed in form as required paw conveying shall deliver to the purchaser its deed in form as required, express or imhe property so sold, but without any covenant or warranty, express or inhe property so sold, but without any covenant or warranty, express or inhe process of the truthfulness thereol. Any person, excluding the trustee, but including the grantor and beneliciary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee cluding the compensation of the trustee and a reasonable charge by trustees cluding the compensation of the trustee and a reasonable charge by trustees attorney. (2) to the obligation secured by the trust deed, 13) to all persons attorney, (2) to the obligation secured by the trust deed, 13) to all persons attorney, (2) to the obligation secured by the trust deed, 13) to all persons attorney, (2) to the obligation or or his successor in interest entitled to such surplus. If any, to the grantor or to his successor in 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 hereing to any successor trustee appointed hereing trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be used by pritten instrument executed by beneliciary, 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 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.

who is an active member, of the Oregon State Bar, a bank, trust company the United States, a title insurance company authorized to insure title to really agency thereof, or an escrow agent licensed under ORS 698,50S to 696,58S. NOTE: The Trust Deed Act provides that the trustee hereunder must be either on or savings and loan association authorized to do business under the laws of Or property of this state, its subsidiaries, affiliates, agents or branches, the United S

AFTER RECORDING RETURN TO

Mountain Title Company

222 South Sixth Street Klamath Falls, OR 97601

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EVELYN BIEHN, County Clerk

By Direction A filt & Deputy