OO CONTROL OF CONTROL	UST DEED (No restriction	n on assignment).	COPYRIGHT 1988 STEVENS-NEI	SE LAW PUB. CO., PORTLAND, OR. 972
TOO PATE BIRETS 'ON	72.T 1.W	TRUST DEED	voi <u>m90</u> Р	age <u>14197</u> <
17674 THIS TRUST DEED, I LORIN G. SEVERSON AN	nade this 1 ND L. CARL	3th. day of JI ENE SEVERSON	ULY 🥕	, 19 90, betwee
as Grantor, AMERICAN PAG				
BENNETT INVESTMENT (, as I rustee, and
as Beneficiary,		WITNESSETH:	your the second second	

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH County, Oregon, described as: SEE EXHIBIT "A ATTACHED AND MADE A PART HEREOF

IN THE EVENT OF TRANSFER OF THE SAID PROPERTY WHICH IS THE SECURITY FOR THIS DEED OF TRUST, THIS TRUST DEED AND THE NOTE IT SECURES MAY NOT BE ASSUMED BY A NEW BUYER WITHOUT THE WRITTEN CONSENT OF THE BENEFICIARY HEREUNDER, WHICH CONSENT SHALL NOT BE UNREASONABLY WITHHELD. SUBJECT TO:

A Mortgage in favor of The Department of Veterans' Affairs, Dated: April 6, 1973, Recorded: May 11, 1973 in Book: M-73, Page: 5739, Fee No.: 76353, which had an original obligation owed in the amount of: \$48,780, which now has an outstanding balance owing in the amount of: \$43,380.52, which the buyers herein have agreed to assume and pay.

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.

FOR THE PURPOSE THE SECURIOR PERFORMANCE NINETEEN AND PROPERTY TO UNITED AND EXTREMED AND EXTREM

(26,619.48)

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 hereof, it not sooner paid, to be due and payable.

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.

The date of maturity of the debt secured by this instrument is becomes 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 detool maintain said property in good condition not to commit or permit any waste of said promiting or improvement thereon; not to commit or permit any waste of said promiting or improvement fibereon;

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 therefor, and the destroyed thereon, and pay when due all costs incurred therefor, or country to the destroyed thereon, and pay when due all costs incurred therefor, or country to the destroyed thereon, and pay when due all costs incurred therefor, or country to the destroyed thereon, and pay when due all costs incurred therefor, or country in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary of provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by lire and such other hazards as the panticiary with loss payable to the beneficiary and such other hazards as the panticiary with loss payable to the letter, in an amount not less than \$\frac{1}{2}\trace{1}\trace{1}\trace{1}\tr

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 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 to pay all reasonable costs, expenses and attorney's tees 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 expense, to take such actions and execute such instruments as shall be necessary in obtaining such actions and execute such instruments as shall be necessary in obtaining such actions and execute such instruments as shall be necessary in obtaining such actions. Pensation, promptly upon beneficiary's request.

Set the property of the payment of time upon written request of beneficiary, payment of its lees 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 (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 grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein 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 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 name sue or otherwise collect the rents, 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 or compensation or release thereof as aloresaid, shall not cure or waive any delault or notice of default hereunder or invalidate any act done pursuant to such notice.

property, and the approximate the second of the second of

and expenses actually incurred in enforcing the obligation of the trust deed 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 be postponed as provided by law. The trustee may sell said or or trustee in one parcel' or in separate parcels and shall sell the parcel or 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 implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereol. Any person, excluding the frustee, but including the grantor and beneficiary, may purchase at the sale.

13. When trustee sells pursuant to the powers provided herein, trustee shall appt the proceeds of sale to payment of (1) the expenses of sale, including the trustee, but including the trustee, but including the interest of the proceeds of sale to payment of (1) the expenses of sale, including the property of the trustee end of the trustee sells pursuant to the powers provided herein, trustee attorney, (2) to the proceeds of sale to payment of (1) the expenses of sale, including the proceeds of sale to payment of (1) the expenses of sale, including the proceeds of sale to payment of (1) the expenses of sale, including the proceeds of sale to payment of (1) the expenses of sale, including the proceeds of sale to payment of (1) the expenses of sale, including the proceeds of sale to payment of (1) the expenses of sale, including the proceeds of sale to payment of the successor 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. Each such appointment, and without conveyance to the successor trustee the latter shall be vested with all title, pow

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attamey, 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 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.

y seized in fee simple of said described real proper ovenants, Conditions, Restriction and Easements of record. The sub- or farm use. I that he will warrant and forever defend the san	the beneficiary and those claiming under him, that he is rive and has a valid, unencumbered title thereto excepons, Rights, Rights of Way, Reservations, Rights, Rights of Way, Reservations, Rights, Rights of Way, Reservations, who bject property has been zoned or class me against all persons who moved the control of the	ons sified
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	to the shows described note and this trust deed are:	
	presented by the above described note and this trust deed are: old purposes (see Important Notice below). PAT person) are for business or commercial purposes.	vacutors.
		contract masculine
This deed applies to make and assigns. The term be erronal representatives, successors and assigns. The term be ecured hereby, whether or not named as a beneficiary herein ecured hereby, whether or not named as a beneficiary herein ender includes the terminine and the neuter, and the singular tender includes the terminine and the neuter, and the singular tender includes the terminine and the neuter, and the singular tender includes the terminine and the neuter, and the singular tender includes the terminine and the neuter and the singular tender includes the terminine and the neuter and the singular tender includes the terminine and the neuter and the singular tender includes the terminine and the neuter and the singular tender includes the terminine and the neuter, and the singular tender includes the terminine and the neuter, and the singular tender includes the terminine and the neuter, and the singular tender includes the terminine and the neuter, and the singular tender includes the terminine and the neuter, and the singular tender includes the terminine and the neuter and the neuter tender includes the tender tender tender the neuter tender tender t	ids all parties hereto, their heirs, legatees, including pledgee, of the eneticiary shall mean the holder and owner, including pledgee, of the eneticiary shall mean the holder and owner, includes the glural or number includes the plural.	en.
ender includes the termina and the includes the i	as hereunto set has hand the day and year first above writte	
Delete by lining out, whichever warranty ((a) or (b) is LORIN G SEVERSON	11
not applicable; is defined in the Truth-in-Lending Act and key making as such word is defined in the Truth-in-Lending Act and Regulation by making a such word is defined in the Act and Regulation by making a such words.	ng required L. CARLENE SEVERSON	
as such word is defined in the heat and Regulation by makin beneficiary MUST comply with the Act and Regulation by makin disclosures; for this purpose use Stevens-Ness Form No. 1319, or disclosures; for this purpose use Stevens-Ness Form No. 1319, or If compliance with the Act is not required, disregard this notice.		
[If the signer of the above is a corporation, use the form of acknowledgement opposite.]	THE STATE OF THE SECOND	
use the form of the	STATE OF OREGON.	
JACKSON)	This instrument was acknowledged before me on	
County of	19 , by	
LORIN G. SEVERSON AND	ol	
TORIN G. SPITA	200 (0.00)	,
L. CARLENE SEVEROSCO	L. Orston	(SEAL)
L. CARLENE SEVERUSON	L. Orston	(SEAL)
(SEAL) My commission expires: 1-21-94	Notary Public for Oregon My commission expires:	(SEAL)
(SEAL) My commission expires: 1-21-94	Notary Public for Oregon My commission expires:	(SEAL)
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PARCEL 1:

Government Lots 8, 9 and 16, Section 29, Township 35 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 2:

Government Lot 17, Section 29, Township 35 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

CODE 118 MAP 3507-2900 TL 100 CODE 118 MAP 3507-2900 TL 200

STATE	OF	OREGO	N: (COUN	ITY (OF I	MAIS	ATH: c	

Filed for	record at req	uest of	Aspen Title	이 이 사고 얼마 아이지 않는		
of	July	A.D., 19	90 at 3:49	o'clock PM., and duly record	he17	_ day
		of	Mortgage	on Page 1419/	ied in vol.	
FEE	18.00			Evelyn Bighn County	Glerk ///	
				By Servetha.	J Kelsch	 _