19547	MTC #24274-DN	TRUST DEED	Vol <u>maa</u> Pa	ge 17442
(CATT SECTOR OF	DEED, made this 27 on and Elizabeth A.	7th day ofA	ugust nation of un	19.90 , between
Bobert S Stockt	on and Elizabeth A.	Stockton, husba	nd and wife	
RODELL D. DCOCKE			County athere.	
s Grantor, MOUNTA	IN TITLE COMPANY OF and Pamela K. Monta	KLAMATH COUNTY	to in common hut w	, as Trustee, an
Eddie F. Joerger	and Pamela K. Monta	ag, not as tenan	US III COMMONA DUC W	
of survivorship		- The strategy and a second		
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Panaficipru	しょうけん なから しょうしょう	was a second of the second	特別の特徴などもも代わり、人生のない	an wat olgo sign of the
s Beneficiary,	· · · · · · · · · · · · · · · · · · ·	WITNESSETH:		1 N
	ably grants, bargains, sell	WITNESSETH:		· · · · ·

THE CITY OF KLAMATH FALLS, Oregon; thence Southwesterly at right angles to Pacific Terrace, 70 feet; thence Southeasterly parallel to Pacific Terrace, 50 feet; thence Northeasterly at right angles to Pacific Terrace, 70 feet; thence Northwesterly parallel to Pacific Terrace 50 feet to the point of beginning.

Tax, Account, No: 13809 028CA 09200 : Winter gain were pa capathe is the hereign to contract

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 OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of _____TWELVE THOUSAND SEVENTY EIGHT DOLLARS AND 72/100-____

note of even use netewitit, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable <u>per terms of the note</u>. 19 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, 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.

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 therefor. 3. To comply with all laws, ordinances, regulations, coverants, condi-tions and restrictions allecting statements pursuant to the Uniform Commer-cial Code as the benchicary may require and to pay to filing same in the proper public offices or searching agencies as may be demed desirable by the beneliciary.

And restrictions attecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commergial Code as the beneficiary arequire and to pay for filing same in the proper public office or offices, as well as the cost of all line searches marging denotes as may be deemed desirable by the beneficiary.
An or provide and continuously maintain insurance on the buildings or or hereaster erected on the said premima against loss or damage by fired and so ther haards as the part of the said premima given time to time require, in an amount not less than 3 fuller, if, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; for any policy of insurance now or hereatter placed on said buildings, the beneficiary and the any reason to procure any such insurance and to idiver a sid policies to the beneficiary as sponse. The amount we collected unany independent to start at grantor's express. The amount so tollection any policy of insurance policy may be applied by beneficiary difference or all optime to sume at grantor's express. The amount so tollection any policy of insurance any and thereader or invalidate any collected unany independent to grantor. Such application or release shall be delault or motice of delault hereunder or invalidate any delault or motice of delault hereunder or invalidate any collected or such notic.
To here said pleter any part of such force, the payment and to hary all theretores thered the grantor's all be any start at any be released as the pay and the delay were as the event of any theretore.
To here said the contarger may be applied or any start any delay the release or any start and the contarger may all the delay there any the or or all optimes free from the any independent to any independent any providing beneficiary with lumbs with wherease any there or any pay all to the beneficiary with lumbs with wherease any the order an

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 monies payable as compensation lor such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's lees 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 lees, both in the trial and appellate courts, necessarily paid or incurred by defines secured hereby; and grantor agrees, at its own expense, to tak such actions and execute such instruments as shall be necessarily point tak such actions and execute such instruments as shall be necessarily pay in the such actions 9. At any time and front and routing, for any written request of bene-necing on but the one of the such and the order of the indebtedness, trustee may (e) consent to the making of any map or plat of said prorety; (b) join in (e) consent to the making of any map or plat of said prorety; (b) join. in

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waive any delault or notice of delault hereunder or invalidate any Gai done pursuant to such notice. 12: Upon delault by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the hereby or in his performance of any agreement hereunder, time being of the dereby or in his performance of any agreement hereunder, time being of the hereby or in his performance of any agreement hereunder, time being of the dereby and sums becaused hereby immediately due and payable. In such an declare all sums becaused hereby immediately due and payable. In such an declare all sums becaused hereby immediately due and payable. In such an declare all sums becaused 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 pursue any other right or advertisement and sale, or in occlose by advertisement and ale, the beneficiary the beneficiary elects to inceclose by advertisement and ale, the beneficiary the trustee shall execute and cause to be recorded his written notice of delault and his election to sell the sale described real property to satisfy the obligation in the manner provided in QRS 66.735 to 86.795. If the manner provided in QRS 66.735 to 86.795. Male, and at any time prior to four on some need locelose this trust deed sale, the frantor or any other destault consists of a lailore to pay, when due, sums secured by the trust dedut the cure other than such portion as would not then be due had no default occurred. Any other destault that is capable of obligation or trust deed. In any case, in addition to curing the delault the defaults the perion to index the cure shall pay to the beneficiary all costs and experimes actually incurred by tendering the obligation of the trust deed for then be due had no default on the sectormance required under the obligation or trust deed. In any case, in addition to curing the delault the trus and experimes act

rogether 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 suction 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, espress or im-plied. The recitals in the deed of any matters of lat shall be conclusive proof of the truthulness 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 sale, in-cluding the compensation of the truste and a reasonable charke by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the truste (4) the surplus. 16. Beneficiary may from time to time appoint a successor or successor

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 success-sors to any trustee named herein or to any successor trustee appointed here-under. Upon suck appointment, with all title, powers and durise conferred trustee, the latter shall be vested with all title, powers and durise conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by apprinten historecuted by beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive prool of proper appointment of the successor trustee and or public record as provided by law. Trustee is not obligated to notify any mark here of a product and reder 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 attainey, who is an active member of the Oregon Stale Bar, a bank, trust company or savings and lean association authorized to do business under the lows 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 excrow agent licensed under ORS 696.585.

17443 The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully_seized in fee simple of said described real property and has a valid, unencumbered title thereto except Trust Deed dated on September 26, 1989 and recorded on September 29, 1989 in vol. M89 Beneficiary. The above Grantor has agreed to assume and pay this Trust Deed in full. and that he will warrant and forever defend the same against all persons whomsoever. handerige were er er 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), 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 whenever the context so requires, the contract gender includes the terminine and the neuter, and the singular number includes the plural. 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-News Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice. Tholus ·/Roha Stockton Elizabeth A. Stockton Stockton STATE OF OREGON, County ofKlamath......)ss. by Robert S. Stockton and Elizabeth A. Stockton This instrument was acknowledged before me on by as of TU) DANA M. NIELSEN NOTARY PUBLIC OREGON My Commission Expires Notary Public for Oregon expires REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO: , 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 holder of all indedicates secured by the integoing that acco. All suils 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 said trust used or pursuant to statute, to cancel all evidences of indepredness secured by said trust deed (which are delivered to you herewith fogether with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the DATED: and the second sec 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 ro Esolitic Terrace, 70 factors of Okecon, consectly parallel to Factor Control Okecon, four theorem Southerstein at Lectify that the within ins FORM No. BET pogr STRVENS-NESS AW PUB. CO. PORTLAND. ORE. ់នេះក្ I certify that the within instrument zabeth A: Stockton and an of ______ Aug.____, 19.20., at 4:10 o'clock P.M., and recorded .Klamath Falls, OR ... 97601 Eddie F. Joerger & Pamela K. Contag Grantor in book/reel/volume No. ________ on page _______ or as fee/file/instru-_____ FOR P.O. Box 8 Nice, CA 95464 Beneticiary Ben ment/microfilm/reception No. 19547, AFTER RECORDING RETURN TO Mountain Title Company Ep V Stackrou Maspaug and Allo NSP and Valance Evelyn Biehn, County Clerk Witness my hand and seal of (coll. escrow dept.) ALC 25471 -DM Fee \$13,00 440 **T**324. By Aulene Multendane! Deputy TRUST DEED 10854 HAY 201 - g. anna thuis Daen Serias (15895) Daeb