19986

TRUST DEED

Vol.<u>m90</u> Page **18231** @

THIS TRUST DEED, made this 6th day of September , 19 90 , between GARY SLENDER and CAMILLE SLENDER, husband and wife and SAM SLENDER, as tenants in common

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY , as Trustee, and HAROLD LEONARD CHESNUT and SHIRLEY JOY CHESNUT, Trustees under the terms of the HAROLD LEONARD CHESNUT and SHIRLEY JOY CHESNUT REVOCABLE LIVING TRUST

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 South ½ of Lot 3, and all of Lot 4, in Block 1 of ALTAMONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. TOGETHER WITH personal property affixed thereto including swimming pool, microwave, washer, dryer, range, dishwasher, refrigerator, woodstove, drapes, curtains, 2 push lawn mowers, 2 leaf rakers, 1 fertilizer spreader, 22 garbage cans, 1 garden shovel, 2 snow shovels, 15 lawn sprinklers, and 9 lawn water hoses.

Klamath County Tax Account #3909-003DB-02600.

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 connec-tion with said real estate.

r hereatter appertanting, and the tents, issues and profits thereof and all lixtures how of hereatter attached to of data in contact, with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of ONE HUNDRED TEN THOUSAND AND NO/100 ----

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

approval

note of even date herewith, payable to beneficiary or order and the provided of the ferms of a promissory note of even date herewith, payable to beneficiary or order and payable. Deeper the provided of the

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 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 expense, to take such actions excured hereby, and grantor agrees, at its own expense, to take such actions are assistent to the such actions of the such actions, and the such actions of the such actions of the such actions of the such actions of the such actions, and the such actions of the such act

and expenses actually incurred in enlorcing the obligation of the trust deed on the trustees and attorney's lees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the dale 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 and anuction to the highest bidder for cash, payable at the me 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 tashall be conclusive proof of the truthfulness 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 proceede sells pursuant to the powers provided herein, trustee shall apply the proceede sells pursuant to the powers provided herein, trustee shall apply the proceede sells pursuant to the powers provided herein, trustee shall apply the proceede sells pursuant to the powers provided herein, trustee shall apply the proceeded by the trust deed, (3) to all persons 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) herein surplus, it any, to the grantor or to his successor in interest entitled to such surplus, it any, to the grantor or to his successor in interest entitled to such surplus, it any, to the former the property and (4) the surplus, it any, to the grantor or to time appoint a successor or successor to any trustee herein named or appointed hereunder. Upon such appointment, and without conveyance on the successor trustee named herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed b

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 savings and loan association authorized to do business under the lows of Oregon or the United States, a fille 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.

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 except none and that he will warrant and forever defend the same against all persons whomsoever. 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 masculine gender includes the terminine and the neuter, and the singular number includes the plural. IN WITNESS WHEREOF, said grantor has hereunto set the 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. GARY SLANDER SAM SLENDER STATE OF OREGON, County ofKlamath.....) ss. This instrument was acknowledged before me on September 7. September 4. September 4 This instrument was acknowledged before me on by -i by an of My commission expires 11/14/21. ON CO Summer . REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. Trustee The undersigned is the legal owner and holder of all indebtedness secured by the toregoing 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 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 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 of the second the time with broad or the second broad the second second second DATED: Reneficiary lance coloracy. Tax Appendix 45909-colore-cusps. Do not less 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. anagriper Banga Jagu mangan Banat ng makangan Jamat Jawa STATE OF OREGON,

County of Klamath

I certify that the within instrum TRUST DEED njar pios I certify that the within instrument (FORM No. 881) was received for record on the .llth.day STEVENS-NESS LAW PUB. CO., PORTLAND, ORE, YES of Sept. , 19 90, at 2:21 o'clock PM., and recorded CARY SLENDER & CAMILLE SLENDER
2625 Afamont Sp 3
** Tlamath Falls, OR 91603 Space reserver per organización personal in book/reel/volume No. M90 on page 18231 or as fee/file/instru-

CHESNUT REVOCABLE LIVING TRUST
4033 DELAWARE
LAMAY LEALS OF 97603 Beneticiary

AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY \$ 19 113

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SPACE RESERVED FOR

RECORDER'S USE

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ment/microfilm/reception No. 19986 Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk By Muleat Muller alt Le Deputy

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Fee \$13.00

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