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FORM No. 881—Gregon Trust Deed Series—TRUST DEED. THIS TRUST DEED, made this 9th day of August 124 DY 1811 (19) 90 Setween RONALD A. MC CULLEY and TILLIE W. MC CULLEY, husband and wife 20446 as Grantor, ASPEN TITLE & ESCROW, INC. as Trustee, and JOHN D. MANFRE and IRIS I. MANFRE, husband and wife, with full rights of survivorship as Beneficiary.

Loc \$13.00 TRUST DEED

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o<mark>in book/confendary. No</mark>t 1, 2000. WITNESSETH:

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Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property Klamath County, Oregon, described as:
Lots 27 and 28, Block 7, DOTEN, in the County of Klamath, State

Country of the thirty of the fathering of Oregon.

Tax Acct. No. 021-3908-31CC-01600 Key No. 501237LE OF OVECUM

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 state of the connection of the state of the connection with t with said real estate.
FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of FORTY THOUSAND FIVE HUNDRED AND NO/100 DOLLARS,

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

becomes due and payable. It is the grantor without first has then, at the beneficiary's option, all obligations secured by this instrument, at the beneficiary's option, all obligations secured by this instrument, and 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; and repair; not to remove or demolish any building or improvement thereon; and repair; not to remove or demolish any building or improvement thereon; and repair in the control of the control o

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 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 incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it lirst 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 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 affecting this deed or the lien or charge thereof; (d) reconvey; without warranty, all or any part of the property. The trantee 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 truthulness, thereof. Trustee's tees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any delault 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 own name sue or other or security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or other and and apply the same, issues and prolits, including those past due and unpaid and apply the same, less costs and expenses of operation and collection, including reasonable attorney's less 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 prolits, or the proceeds of line and other insurance policies or compensation or release throat sa doresaid shall not cure or waive any delault or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon delault by grantor in payment of any indebtedness secured hereby inmediately due and payable. In such an event the beneficiary at his election may receed to foreclose this trust deed by advertisement and sale, to randy first the trustee to pursue any other right or remdy, either at law or in equity which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, for

and expenses actually incurred in enforcing the obligation of the trust deed 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 parce or parcels at notion to the highest bidder lor, cash, payable at the time of parcels at auction to the highest bidder lor, cash, payable at the time calle. Trustee shall deliver to the purchaser its deed in lorm as required by law conveying the property so sold, but without any covenant or warrarby, express or implied. The recitals in the deed of any matters of lact has be conclusive proof of the truthfulness thereof. Any person, excluding the granter and beneliciary, may purchase at thoses.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment a reasonable charge by trustee stationey, (2) to the obligation secure by the trust deed, (3) to all persons attorney, (2) to the obligation secure by the trust deed, (3) to all persons having recorded liens subsequent in the order of their priority and (4) the surplus, if 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 successor to any trustee named herein or to any successor further upon such appointment, and without conveyance to the successor trustee appointed here under. Upon such appointment, and without conveyance to the societary may though the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless suc

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 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 696.505.

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The grantor covenants and agrees to and with ully seized in lee simple of said described real prope	the beneficiary and those claiming under him, that he is law- riy and has a valid, unencumbered title thereto
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nd that he will warrant and forever defend the sar	ne against all persons whomsoever.
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The grantor warrants that the proceeds of the loan rep. (a)* primarily for grantor's personal, family or househo (b) for an organization, or (even it grantor is a natur	resented by the above described note and this trust deed are old purposes (see Important Notice below), ral person) are for business or commercial purposes.
This deed applies to, inures to the benefit of and bing personal representatives, successors and assigns. The term between the personal health whether or not paged as a hereliciary herein	ds all parties hereto, their heirs, legatees, devisees, administrators, executors, nediciary shall mean the holder and owner, including pledgee, of the contract n. In construing this deed and whenever the context so requires, the masculine
gender includes the teminine and the neuter, and the singular IN WITNESS WHEREOF, said grantor ha	is hereunto set his hand the day and year first above written.
* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a not applicable; if warranty (a) is applicable and the beneficiary is	of or (b) is Conceld A Mc Celler
as such word is defined in the Truth-In-Lending Act and Regulati beneficiary MUST comply with the Act and Regulation by making disclosures; for this purpose use Stevens-Ness Form No. 1319, or e	ion Z, the transfer race of by their formulation will be a second of the
If compliance with the Act is not required, disregard this notice	Julia Colley
(If the signer of the above is a corporation, use the form of acknowledgement apposite.)	
STATE OF OREGON,	STATE OF OREGON
County of Klamath. Ss. This instrument was acknowledged before me on	County of
September 30, 1990, by	19
RONALD A. MCCULLEY TILLIE W. MCCULLEY	as
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Notary Public for Oregon My commussion expires: 9-20-93	Notary Public for Oregon (SEAL My commission expires
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To be used o	only when obligations have been poid.
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tour day I have been belly said and estisted Vot bereby	indebtedness secured by the toragoing trust deed. All sums secured by said are directed, on payment to you of any sums owing to you under the terms
said trust deed or pursuant to statute, to cancel all evide	ences of indebtedness secured by said trust deed (which are delivered to you ithout warranty, to the parties designated by the terms of said trust deed th
estate now held by you under the same. Mail reconveyance	e and documents to the state of
DATED: 12 of the appearance for the recommendation and	the form of the property of the state of the
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Do not lose or destroy this Trust Doed OR THE NOTE which it secu	ures. Both must be delivered to the trustee for cancellation before reconveyance will be made.
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TRUST DEED	County of Klamath
STEVENS NESS LAW PUB. CO., PORTLAND, ORE.	I certify that the within instrumer was received for record on the 21st. de
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Monthly frames har, ins. sett	at 11:17 o'clock A.M., and recorde in book/reel/volume No

AFTER RECORDING RETURN TO
AS pen Title
Attn: Collection Dept

page 18994 or as fee/file/instrument/microfilm/reception No. 20446...,

Record of Mortgages of said County.

Witness my hand and seal of