

2149

THIS TRUST DEED, made this 1st
XSHY ARNECKE and JOY LYNN ARNECKE

as Grantor, MOUNTAIN TITLE COMPANY OF Klamath County
CARL DAWSON

WITNESSETH:
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
in Klunath, (County, Oregon, described as:

SEE ATTACHED LEGAL DESCRIPTION OF WHICH IS MADE A PART HEREOF BY THIS REFERENCE.

is neither valid till paid except by the payee, hereditaments and appurtenances and all other rights thereunto belonging or in anywise to be used or enjoyed by the payee, and the rents, issues and profits thereof and all fixtures now or hereafter attached thereto.

FOR THE PURPOSE OF SECURING PERFORMANCE of each Agreement of grantor herein contained and payment of the
TWO HUNDRED TWENTY FIVE DOLLARS FIVE HUNDRED AND NO/100

Dollars, with interest thereon according to the terms of a promissory note now being paid, by the date and payable on demand, for the sum of Note 15.

The sum of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note will become due and payable. In the event the grantor de-scribed property, or any part thereof, or any interest therein is sold, agreed to be sold, exchanged, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, or in case of the beneficiary's action, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or

Granting any easement or creating any restriction thereon; (c) join in any subdivision or other agreement affecting this deed or the lots or parcels.

1. To withhold or retain, promptly and in good and workmanlike
but reasonable, trust pay when due all costs incurred hereon.
2. To comply with all laws, ordinances, regulations, covenants, condi-
tions and restrictions affecting said property; if the beneficiary so requests, to
be conclusive until furnished statements, maps, plats, surveys, etc.,
thereof; (3) recover, without warranty, all or any part of the property. The
grantor in any reconveyance may be described as "the person or persons
legally entitled thereto," and the recitals therein of any matters or facts shall
be conclusive proof of the truthfulness thereof. Trustee's fees for any of the
services mentioned in this paragraph shall not be less than \$5.

4. To provide and continuously maintain insurance on the buildings and fixtures erected on the said premises against loss or damage by fire and such other hazards as the beneficiaries may from time to time require, in amounts not less than \$10,000 per annum.

11. BONDING VALUE, written in boxes acceptable to the beneficiary, with all payable to the latter; all the premium shall be delivered to the beneficiary as soon as insured, or his agent, receives payment from the insurance company, and to him or his assigns, and performed by the beneficiary at least fifteen days prior to the expiration of any policy, and insurance now or hereafter placed on said buildings, household effects, structures, etc., by the insured.

12. In the event of a 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 beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may resort to law

3. To keep said premises free from construction debris and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property; before any part of such taxes, assessments and other charges become past due or delinquent and records for which may encumber the title thereto shall the grantee fail to make payment of any taxes, assessments, insurance premiums, rents or other charges paid by grantor, either directly or indirectly, in his behalf.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay amounts due,

same secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the

otherwise, meet the disbursements thereon shall, at the option of the beneficiary or his donee, be paid by the trust fund, interest thereon to be first payable and then a sum equal to the amount due.

14. The costs of cure, fees and expenses of the trustee in curing the default, as well as the losses, costs and expenses of the trustee in recovering the trust funds and its enforcement in collections, its defense and otherwise,

obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs 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 place

The sale may 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 several parcels and shall sell the parcel or parcels at auction 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

15. When trustees sell pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee.

in the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligations secured 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) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor 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 made by written instrument executed by beneficiaries.

17. Trustee accepts this trust when this deed, duly executed and acknowledged as made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any circumstances.

This grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in full simple of said described real property and has a valid, unencumbered title thereto except _____.

and that he will warrant and forever defend the same against all persons whomsoever.

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),
 (b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes.

This deed applies no. interest to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, trustees, representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract executed hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine 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, whatever is unnecessary (a) or (b) is not applicable. If warranty (a) is applicable and the beneficiary is a creditor to whom said is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with this Act and Regulation by making required disclosures; for this purpose use Stevens-Hess Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

X *Kenn Arnecke*
KENN ARNECKE

X *Joy Lynn Arnecke*
JOY LYNN ARNECKE

OREGON
STATE OF OREGON, County of Klamath

ss.

October 15, 1990,

This instrument was acknowledged before me on _____, 19____.

KENN ARNECKE AND JOY LYNN ARNECKE

This instrument was acknowledged before me on _____, 19____.

b)

c)

d)

e)

f)

Kristi L. Reh

Notary Public for Oregon

My commission expires 11/16/91

REQUEST FOR FULL RECONVENTANCE

To be used only where obligations have been paid.

, Trustee

To:

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed (or pursuant to statute, to cancel all evidence of indebtedness secured by said trust deed (which are delivered to you separately together with said trust deed) and to pay, without warranty, to the parties designated by the terms of said trust deed the amount now due by your under the name, full accountance and documents to _____.

WITNESS:

Beneficiary

The undersigned is Notary Public Bond #111, N.Y., which it bears. This must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

Form No. 811

Kenn Arnecke & Joy Lynn Arnecke
12303 Whetstone Ave.
Camarillo, CA 93536

Grantor
C.R. Dawson
P.O. Box #177
Chilcoy, OR 97624

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of _____

ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock M., and recorded in book/reel/volume No. _____ on page _____, or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of _____ County affixed.

NAME

By

TITLE

Deputy

20845

MTC NO. 24300-K

EXHIBIT "A"
LEGAL DESCRIPTION

Lot 33, Section 9; SW1/4 SW1/4 SW1/4 and Lot 15, Section 10; W1/2 NW1/4 NW1/4 and NW1/4 SW1/4 NW1/4 of Section 15; and Lots 1, 16, 11 of Section 16; all in Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPT a portion of Sections 15 and 16, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the quarter corner common to Sections 9, 10, 15 and 16, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon; thence South 4 degrees West 1,820.20 feet, more or less, to an iron pin on the South line of Lot 11 of said Section 16 which is the true point of beginning; thence West along said line a distance of 687.20 feet, more or less, to an iron pin on the East bank of the Williamson River; thence Northerly along said East bank a distance of 136.80 feet, more or less to an iron pin; thence East parallel to said South line of Lot 11 a distance of 904 feet, more or less, to an iron pin on the West line of a private roadway; thence South along West lot line a distance of 138.40 feet, more or less, to an iron pin on the South line of said Lot 11; thence West along said South line a distance of 176.80 feet, more or less, to the true point of beginning.

Tax Account No:	3507 00900 00500	3507 01000 00300
	3507 00100 00300 000 01	3507 01000 00400
	3507 01500 00300	3507 01500 00300 000 01
	3507 01600 00100	

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of _____ Oct. _____ 90 A.D. 19_____
of _____

Mountain Title Co.

the 15th day

at 4:29 o'clock P.M., and duly recorded in Vol. M90
Mortgages on Page 20843.

Evelyn Biehn - County Clerk

By *Suzanne Mullender*

FEE \$10.00