22557

First TRUST DEED Vol. m90 Page 22653 (9)

10.000	2444	October	, 19.90 , between
THIS TRUS	of DEED, made this 24th day of Ronald W. Winner and Jean F. I	Blough	
	7.LLOWDON	at Law	as I lusice, una
as Grantor,	Ronald A. 11 vine,	husband ar	<u>id</u>
ALDe	ife, or the survivor		

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

A parcel of land situated in Section 1, Township 24 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at an iron pipe which is North 1331.79 feet and East 2078.17 feet from the Scuthwest corner of said Section 1; thence N. 88°16' E., a distance of 75 feet to an iron pipe; thence North 01°44' West to the centerline of Crescent Creek; thence Westerly along the centerline of Crescent Creek to a point that is N. 01°44' W. of the point of beginning; thence S. 01°44' E. to the point of beginning.

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 Nineteon Thousand and no/100 ----

sum of Nineteen Thousand and no/100 ----

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 comit or permit any waste of said property.

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 incured therefor.

To comply with all laws, ordinance, therefore, covenants, conditions and restrictions allecting said property in the beneficiary so requests, to
tiens and restrictions allecting said property in the unit of the Uniform Commerjoin in executing such linancing statements pursuant to the Uniform Commerjoin control of the property of the property public office or offices, as well as the cost of all lien searches made
by tiling offices or searching agencies as may be deemed desirable by the
beneficiary.

in a severeing such linancing statements pursuance of the ling same in the control of the contro

(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 granting any easement or creating any restriction thereon; (c) join in any granting any easement or creating any restriction thereon; (d) join in any granting any easement or other afterness and the property without warranty, all or any part of the property thereof; (d) reconvey without warranty, all or any part of the property framework of the property and the recitals therein of any matters or ordersons frantee in any matters and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's lees for any of the services centioned in this paragraph shall be not less than \$5.

In Upon any delault by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a court, and without regard to the adequassession of said proporty indebtedness hereby secured, enter upon and take drassession of said property or any part thereof, in its own name sue or otherwise collect the rents, sues and profits, including those past due and umpaid, and apply the same type and profits, including the past due and umpaid, and apply the same liciary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of line and other insurance policies or compensation or release thereof as aloresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act dors waive any default or notice of default hereunder or invalidate any act dors waive any default or notice of default hereunder or invalidate any act dors under any default or notice of default hereunder or invalidate any act dors waive any default or notice of default hereunder or invalidate any act dors waive any default or notice of default hereunder or invalidate any act dors waive any default or notice of default hereunder or invalidate any act

waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his petformance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to toreclose this trust deed event the beneficiary at his election may proceed to toreclose this trust deed by a deviate and a sum of the descript of the trustee of the default and his election advertisement and sale. In the latter event the beneficiary or the trustee shall except the said described real property to saitsly the obligations of the reby, whereupon the trustee shall it is the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale them after default at any time prior to live days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by trustee for the trustee's sale, the frantor or other person so privileged by trustee for the trustee's sale, the frantor or other person so privileged and the obligation secured thereby (including costs and expenses actually incurred nobligation secured thereby (including costs and expenses actually incurred in the provided by law) other than such portion of the polication and trustee's and attorney's fees not enforcing the terms of the obligation and trustee's and attorney's lees not enforcing the terms of the obligation and cleasific occurred, and thereby cure clean as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the default, in which event all foreclosure proceedings shall be dismissed by

the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

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 or in separate parcels and shall sell the incompared or in separate parcels and shall sell the time of sale. Trustee not not be highest bidder for cash, payable at the time of sale. Trustee shall defer to the purchaser its deed in form as required by law conveying shall defer to the purchaser its deed in form as required by law conveying the trustee the shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the frantor and beneficiary, may purchase at the sale.

\$\frac{1}{2}\$ When trustee sells 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 and a transmitted charge by trustee's cluding the compensation of the strustee and a trusteed, (3) to all person that in the condensation of the successor in the truste in the trust deed as their interests may appear in the order of their priority and (4) the 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.

surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustees appointed hereinder. Upon such appointent, and without conveyanced the successor trustee, the latter shall be matter with all tituly powers and duties conferred upon any trustee here hall be made by writted powers. Each such appointment and substitution shall be made by writted properly in the state of the county and its place of record, which, when recorded the follow of the County and its place of record, which, when recorded which 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 rovided by law. Trustee is not obligated to notily any party hereto of peding sale under 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 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 696.585.

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 those of record

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, household or agricultural purposes (see Important Notice below),

(b) for an organization, or (even it grantor is a natural person) are for business or commercial purposes other than agricultural 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 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, 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, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice. Louald W. Winner Ronald W. Winner with the Act is not required, disregard this notice. Jean F. Blough (If the signer of the above is a corporation, use the form of acknowledgment apposite.) STATE OF OREGON, STATE OF OREGON, County of) ss. County of Klamath October 24 ,1990 Personally appeared Personally appeared the above named Ronald W. Winner and Jean F. Blough who, each being first duly sworn, did say that the former is the president and that the latter is the secretary of a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed. and acknowledged the foregoing instrutheir ment to be voluntary act and deed. Before me: Before me: COFFICIAL Morary Physic for Gregon Notary Public for Oregon (OFFICIAL SEAL) DEMXEcommission expires: My commission expires: CREGON PUSLIC My Commission Expired 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 foregoing 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 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 . DATED: Beneficiary De not lose or destray this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance TRUST DEED

(FORM No. 881) Ronald W. Winner and Jean F. Blough Grantor

SPACE RESERVED FOR

Albert R. & Agnes C. Irvine

RECORDER'S USE

244 N.G. Cottage Grove, OR Beneficiary

97424

AFTER RECORDING RETURN TO

Ronald Irvine, Atty 210 S 5th Street Cottage Grove, OR 97424

Fee \$13.00

Evelyn Biehn, county Clerk By Quiline Mullendase Deputy

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 14th day of Nov. 19.90,

ss.

at 11:45o'clock ...AM., and recorded in book/reel/volume No....M90on page...22653.....or as document/fee/file/ instrument/microfilm No. .22557....., Record of Mortgages of said County.

Witness my hand and seal of County affixed.