MTC #24583-K

TRUST DEED

		November	1990,	, betweer
THIS TRUST DEED, ma	ade this 2nd day of .		,	
Mary Lou MCManau as Grantor, MOUNTAIN TITLE	COMPANY OF KLAMATH COUNT	Υ	, as IIu	
as Grantor,	Glafor bushand s	and wife		
Richard L. Shafer and Jua	nita G. Shafer, husband a			

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:

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

becomes due and payable. In the event the grantor without lirst has sold, conveyed, assigned or alienated by the grantor without lirst has sold, conveyed, assigned or alienated by the grantor agrees; then, at the beneficiary's option, all obligations secured by this instrum then, at the beneficiary's option, all obligations secured by this instrum then, at the beneficiary of this trust deed, grantor agrees;

To protect the security of this trust deed, grantor agrees;

To protect the security of this trust deed, grantor agrees;

To complete or restores and maintain said property in good condition and repair not to remove or demolish any building or improvement thereon, and the security of the property of the property of the constructed, damaged or interest which may be constructed, damaged or interest the security of th

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of entiment domain or condemnation, beneficiary shall have the tright of entiment domain or condemnation, beneficiary shall have the tright it is of 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, espenses and attorney's best necessarily paid or to pay all reasonable costs on attorney's best necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, and the balance applied upon the indebtedness ficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its one-timens, to take such actions and execute such instruments as shall be meessary in obtaining such compensation, promptly upon beneficiary's request upon written request of beneficiary, payment of its fees and presentation of this deed and the note for liciary, 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 the liability of any person for the payment of the said property; (b) join in

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The grantee 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 lees for any of the services mentioned in this paragraph shall be not less than \$5. services mentioned in this paragraph shall be not less than \$5. services mentioned in this paragraph shall be not less than \$5. per 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 pointed 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 it own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same itself and profits, 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 profits, or the proceeds of line and other insurance policies or compensation or awards for any taking or damage of the property, and the application or clease thereof as aloresaid, shall not cure or warve any default or notice of default hereunder or invalidate any act dony warve any default by grantor in payment of any indebtedness secured hereover the resulter.

purposery, and the application or release thereof as aloresaid, shall not cure or 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 performance of any agreement hereunder, time being of the 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 hereby or in his performance of any agreement hereunder, time being of the hereby being any such and payable. In such and declared is sums secured hereby immediately due and payable. In such an declared the secured hereby where and sale, or may direct the trustee to pursue any other tight or the beneficiary elects to foreclose by the herebiciary may have. In the event amedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by, which the beneficiary to satisfy the obligation and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the destee shall lix the time and place of sale, given notice thereof as then require the secured property to satisfy the obligation of the hereby whereupon the destee shall lix the time and place of sale, given notice thereof as then require to 5 days before the date the trustee conducts the sale, and any time prother person so privileged by ORS 86.755, may cute sale, the grantor or any obtained person so privileged by ORS 86.755, may cute sale, the grantor or any obtained person so privileged by ORS 86.755, may cute sale, the grantor or any obtained person so privileged by ORS 86.755, may cute sale, and any time prother person so privileged by ORS 86.755, may cute sale, and any time prother person so privileged by ORS 86.755, may cute for the protocologies of the secured protocologies of the default that is capable of not then be due that the time of the cure other than sucred orion as would entire amount d

and expenses actually incurred in enforcing the obligation of the trust deed 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 he postponed as provided by law. The trustee may sell said property either action on the highest bidder for cash, payable at the time of sale. Trustee auction on the highest bidder for cash, payable at the time of sale. Trustee auction of the purchaser its deed in form as required by law conveying shall deliver to the purchaser its deed in form as required by law conveying shall deliver to the purchaser its deed in form as required by law conveying of the truthfulness thereof. Any person, excluding the trustee of the sale.

15. When trustee sells pursuant to describe the sale, but reliable to a payable of the payable at the sale.

15. When trustee sells pursuant to describe the sale, but reliable to the obligation 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.

16. Beneficiary may from time to time appoint a successor or successors or any trustee named herein or to any successor trustee appointment under trustee, the latter shall be under by wither insurance are appointment under trustee, the latter shall be under by written insurance are appointment and which when upperty is situated, shall be conclusive proof of proper appointment of the sale proof of may action

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 assure the laws of Oregon or the United States, a title insurance company authorized to insure title to real savings and loan association authorized to do business under the laws of Oregon or the United States, at title insurance company authorized to insure title to real savings and loan association authorized to do business under the laws of Oregon or the United States, at title insurance company authorized to insure title to real savings and loan association authorized to do business under the laws of Oregon or the United States, at title insurance company authorized to insure title to real 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 savings and loan association authorized to do business under the laws of Oregon or the United States, at title insurance company authorized to insure title to real savings and loan association authorized to do business under the laws of Oregon or the United States, at title insurance company authorized to insure title to real savings.

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 and that he will warrant and forever defend the same against all persons whomsoever. except none 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. Mary Lou McMahan \* 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 cs 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. STATE OF LYNCHIAM, County of Santa (2000) ss. 74.

This instrument was acknowledged before me on November - 13. Mary Lou McMahan This instrument was acknowledged before me on .. by ..... My commission expires Fol 25 18 4 California OFFICIAL SEAL ARTHUR ANDREWS
NOTARY PUBLIC - CALIFORNIA SANTA CRUZ COUNTY My comm. expires FEB 25, 1994 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been poid. 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 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 trust deed for 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 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 todether with said trust deed) and to reconvey without warranty. To the parties decidented by the form of any sums owing to you under the terms of the said trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of the said trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of the said trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of the said trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of the said trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of the said trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of the said trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of the said trust deed (which are delivered to you hereby are directed, on payment to you of any sums owing to you under the terms of the young trust deed (which are delivered to you hereby are directed to you hereby are directed, on payment to you of any sums owing to you under the terms of the young trust deed (which are delivered to you hereby are delivered to you h 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 Do not lose or destroy this Trust Dead OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made. STATE OF OREGON, County of ..... I certify that the within instrument TRUST DEED was received for record on the ......day (FORM No. 881) of ....., 19....., 

in book/reel/volume No. ..... on Mary Lou McMahan P.O. Box 441 page or as fee/file/instru-Boulder Creek, CA 95006 SPACE RESERVED ment/microfilm/reception No..... FOR Grantor Record of Mortgages of said County. Richard L. Shafer & Juanita G. Shafer RECORDER'S USE Witness my hand and seal of 409 Pinehurst Drive County affixed. Newberg, OR .... 97132..... Beneficiary TITLE AFTER RECORDING RETURN TO NAME By ..... Deputy Mountain Title Company (coll. escrow dept.) 

MTC NO: 24583-K

## EXHIBIT "A" LEGAL DESCRIPTION

The N1/2 of Lot 30 and a portion of Lot 29, all in VICORY ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, situated in the NE1/4 NE1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, said parcel being more particularly described as follows:

Beginning at a 1/2 inch iron pipe on the Southwest corner of the N1/2 of said Lot 30, said point being on the East boundary of Logan Street and being North 0 degrees 38' West a distance of 67.57 feet from the iron axle marking the Southwest corner of said Lot 30; thence North 0 degrees 38' West along the East boundary of Logan Street and the West degrees 38' West along the East boundary of Logan Street and the West houndary of said Lots 30 and 29 a distance of 126.00 feet to a 1/2 houndary of said Lots 30 and 29 a distance of 126.00 feet to a 1/2 inch iron pin; thence North 87 degrees 34' East a distance of 290.98 inch iron pin; thence North 87 degrees 34' East boundary of said Lot 29; feet to a 1/2 inch iron pin on the East boundary of said thence South 0 degrees 06' 26" East along the East boundary of said Lots 29 and 30 a distance of 134.82 feet to a 1/2 inch iron pin on the Lots 29 and 30 a distance of 134.82 feet to a 1/2 inch iron pin on the Southeast corner of the N1/2 of said Lot 30; thence South 89 degrees Southeast corner of the N1/2 of said Lot 30; a 18' 13" West along the South line of the N1/2 of said Lot 30 a distance of 289.60 feet, more or less to the point of beginning.

Tax Account No: 3909 002AA 03700

STATE OF	OREGON: COUNTY OF KLAMATH	in Title Co.	AM., and duly recor	he <u>19th</u> d ded in Vol. <u>M90</u>
of		Mortgages	an Dage 45010	 ry Clerk
FEE	\$18.00			