23425 STEVENS.NESS LAW PUBLISHING CO., PORTLAND, OR 97204 . . K-42777 TRUST DEED Vol.<u>M9D</u> Page 24279 THIS TRUST DEED, made this _____27th _____day of, between PAMELA M. THOMPSON as Grantor, KLAMATH COUNTY TITLE COMPANY

TAMARA MERCADO, PERSONAL REPRESENTATIVE as Beneficiary,

No. 881—Oregon Trust Deed Series—TRUST DEED.

NF

5-14

WITNESSETH:

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

Portion of Lot 1 in Block 62 of Nichols Addition to the City of Klamath Falls, Oregon,

Beginning at a point on the Westerly side of 10th Street 792 feet Northwesterly from the North line of Lincoln Street; thence Northwesterly along the Westerly line of 10th Street, 401 feet; thence Southwesterly parallel with Lincoln Street, 50 feet; thence Southeasterly parallel with 10th Street, 401 feet; thence Northeasterly parallel with Lincoln Street 50 feet to the place of beginning, (being the Northwesterly 402 feet of the Easterly 50 feet of Lot 1 in said Block 62).

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. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the CIVERENT WIGHTARD ETTIE JURIDEED AND NO (100

sum of SIXTEEN THOUSAND FIVE HUNDRED AND NO/100-----

sum of STATEEN INCOURSE LETE HOMENED AND SOLUTION DESCRIPTION OF A DESCRIP

not sooner paid, to be due and payable <u>December 5</u> The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or To restart the secure the written consent of the beneficiary. To restart the secure the secure of the maturity dates expressed therein, or

sold, conveyed, assigned or alienated by the firantor without lists then, at the beneliciary's option, all obligations secured by this inst herein, shall 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, may may wate of said property.
 2 To complete any wate of said property.
 3 To complete any said property, if the bendits, covenants, conditions and restrictions allecting said property; if the bendits, covenants, condition and restrictions allecting said property and in good and workmanike the security such financing statements pursuant to the Unit Computer any coulding the security such financing agencies as may be deemed desirable by the benelicity proper public office or offices, as well as the cost of all lien securits such as the said property and insurance on the buildings and such the benelicity proper proper public office or offices, as well as the cost of all lien securits in an amount not less than 3. INSULA 1 may from time to time require, in an amount not less than 3. INSULA 1 may from time to time require, in an amount not less than 3. INSULA 1 may from time to time require, in any policy of insurance now or hereafter placed on said buildings nor proper public offices to the beneficiary wat be applied by beneficiary may procure the same at grantor's expense. The amount deliver said policies to the beneficiary and in such order as beneficiary may procure the same at grantor's expense. The amount deliver do may be pro

It is mutually agreed that:

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 lor such taking, which or any portion of the monies payable to pay all reasonable costs, expenses and atorney's less 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 less both in the trial and appellate courts, each and expenses and the beneficiary and both in the trial and appellate courts, as the exessarily paid or incurred by bene-ficiary in such proceedings, and the balence applied upon the indebtedness and execute such instruments as shall be necessary in obtaining such com-gensation, promptly upon beneficiary's request. 9. At any time and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without allecting (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 allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconvey without warranty, all or any part of the property. The legally entitled thereto?" and there recital there no any matters or facts shall be conclusive proof of the truthiumess thereoil. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5. [0]. 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 order and any matters or last any structure and prolifs, including those past due such or otherwise collect the rents, issues and prolifs, including those past due such or otherwise collect the rents, issues and prolifs, including those past due such or all such order as bene-ficiary may determine. If. The entering upon and taking possession of suid property, the collection of such projenties of our or release thereol are suid orber of any detault of or wardes for any taking or damend other invariance policies or compensation or awards for any taking or damend of other ware any delault or notice of delault hereonds or invalidate any act done us the such as a court or invalidate any act done and the such or invalidate any act done ware any delault or notice of any asyment of any indubtedness secured for any taking or damend of the property, and the application or lease thereol as aloresid, and and not conserve any delault or notice of a wards for any taking or damend of the invariance policies or compensation or awards for any taking or damend of the property, and the application or lease thereol as aloresid, shall not core or wards any delault or notice. I any delault or notice of the any taking or the prostends of the any action and taken any actions and the secord become any taking or the property. The conservent the su

where the default by motion of default herein as motions, shall not cure or pursuant to such motice. 12. Upon default by grantor in payment of any indebtedness secured hareby or in his performance of any agreement hereinder, time being of the end tespect to such payment and/or performance, the beneliciary may declare all respect to such payment and/or performance, the beneliciary may event the beneliciary may direct the trustee to foreclose this trust deed by advertisement and solve or more all the trustee to foreclose this trust deed by advertisement and sale or many direct the trustee to foreclose this trust deed by advertisement and sale or may direct the trustee to foreclose this trust deed by advertisement and sale or may direct the trustee to foreclose this trust deed by advertisement and sale or may direct the trustee to foreclose this trust deed by advertisement and sale or may which the beneficiary may have. In the event the beneficiary elects to foreclose this written notice of default and his election to sell the said described real paperty to sailsy the obligation in the manner provided in ORS 66.735 to 86.755. 13. After the trustee has commenced loreclosure 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, mais sale sum during the trust deed, the default may be cured by paying the sums secured by the trust deed, the default may be cured by paying the sum secured may be cured by thereiner, any other default that is capable of being cured may be cured by the directine to pay, when due sums secured the perior to 5 days before the that the beneliciary and such and any time perior to 5 days before the date the beneliciary all costs allows and the sale the time of the cure other than such portion as would real then be due had no default occurred. Any other default that is capable of being cured may be cured by the during the beneliciary all costs of then be due had no default occurred. Any

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 metice 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 im the metice cash, payable at the time of sale. Trustee shall deliver to the purchase; to cash, payable at the time of sale. Trustee shall deliver to the purchase; the ded in form as required by law conveying the property so sold, but within a ded in form as required by law conveying plied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereol, by person, excluding the trustee, but including the fornior and beneficiary, may purchase at the sale. 15. When trustee sells pursuant to the powers provided herein, trustee shall and the compensation of the trustee and a reasonable charke by trustees having recorded line subsequent to the interest of the trustee the the trustes having recorded line subsequent to the interest of the trustee the the truste surplus, it any, to the farator to this successor in interest in the truste surplus, it any, to the farator or to his successor in interest of the surplus, it any, to the farator or to his successor in successor or successor is the interest interest or successor in successor or successor in the trustee surplus, it any, to the farator or to his successor in the surglus and (4) the surplus, it any. to the surplus then to time appoint a successor or successor is in the successor in the surgle to the surplus and the surplus the successor in successor or successor in the surgle to such surplus.

surplus, il any, to the grantor or to his successor in interest entitled to such surplus. If any, to the grantor or to his successor in interest entitled to such surplus. I.6. Beneliciary may from time to time appoint a successor or success-ors to any trustee named herein or to any successor trustee appointed here-under. Upon such appointment, and without conversance to the successor trustee, the latter shall be vested with all the conversance to the successor upon any trustee herein named or appointed hereinder and substitution shall be made by written instrument excuted by beneliciary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. I.7. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is on fruster of any action or proceeding in which frantor, beneliciary 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 Oregan State Bar, a bank, trust company or savings and loan association authorized to do business under the lows of Oregan or the United States, a title insurance company authorized to insure title to teal 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 696-565.

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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.

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 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 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 use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

PAMELA M. THOMPSON Jamela -****

This instrument was acknowledged before me on <u>November 28</u>, 1990, by PAMELA M. THOMPSON 0 TA RY 5 This instrument was acknowledged before me on UBLIC as Sof OF UTC Delan Bi Notary Public for Oregon My commission expires 13-19-92 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO:, 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 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:, 19........ a juna general e al general a la general per enter estadores estadores en la seconomica e a seconomica e a sec Referencia estadores e a seconomica e Beneficiary

Energian and lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

(FORM No. 881)	olomo contrologica da el locale el 1989-888444	STATE OF OREGON, County ofKlamath}ss. I certify that the within instrument
en an	the attended a surger from the second	was received for record on the .6.th day of
Grantor	SPACE RESERVED FOR RECORDER'S USE	in book/reel/volume No. <u>M90</u> on page <u>24279</u> or as fee/file/instru- ment/microfilm/reception No. <u>23425</u> , Record of Mortgages of said County.
Beneficiary After recording return to	n Chuan a chuir an c	Witness my hand and seal of County affixed.
KCTC SOR AGUNE MANNARAN PERSENSE COSTANTA	52445 555 556 556 5657 5286 Fee \$13.00	Evelyn Biehn, County Clerk NAME By QAulane Muslenders Deputy