№**26144**

TRUST DEED

Vol.m91 Page 3208 @

THIS TRUST DEED, made this1	2thday of	February	, 19.91., between
as Grantor, MOUNTAIN TITLE COMPANY C	F KLAMATH COUNTY		, as Trustee, and
LOUIS V. SCHWEIGER as Beneficiary,			
Grantor irrevocably grants, bargains, s	WITNESSETH: ells and conveys to tru	istee in trust, with pow	ver of sale, the property
in	egon, described as:	A Shirt Contract	
THIS REFERENCE.		ID IRDU R LAN	I HEREOF DI

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 prolits thereof and all lixtures 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 sum of SIXTY-FOUR THOUSAND AND NO/100 ----

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary'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; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property; and in good and workmanlike manner and payable or restore promptly and in good and workmanlike manner and payable or restore promptly and in good and workmanlike manner and payable or restore promptly and in good and workmanlike manner and payable or restore promptly and in good and workmanlike destroyed thereon, and payable thereon, and payable of the proper payable of the payable

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 lees necessarily paid or 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 lees, 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 requires upon the indeptedness of the content of the content of the indepted of the

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 lacks shall be conclusive proof of the truthers. thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default 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, activation of the deducacy of any security for the indebtedness hereby severed, enter upon and take possession of said property or any part thereby ceured, enter upon and take possession of said property or any part thereby ceured, enter upon and taking, and apply the same, less costs and expenses secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such certain issues and profits, or the proceeds of lire and other insurance policies cents, issues and profits or awards for any taking or damage of the insurance policies cents, issues and profits or awards for any taking or damage of the property, and the application for awards for any taking or damage of the property, and the application for awards for any taking or damage of the property, and the application for default hereunder or invalidate any act done pursuant to such notice.

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

12. Upon default by frantor 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 proceed to foreclose this trust deed by equity as a mortage or direct the trustee to pursue any other right or remedy, either to land or in equit each to trustee to pursue any other right or the beneficiary elects to foreclose by advertisement and radie, the herelicary enterties the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall it is the time and place of sale, give notice thereof a shen required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

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, when due, sums 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 obligation or trust deed. In any case, in addition to curing the default of default or electing the cure shall pay to the beneficiary all costs defeter with trustee's and attorney's less not even by the mount of the trust deed together with trustee's and attorney's less not even the date and at the time of by law.

14. Otherwise, the sale shall be held

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 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 covenant or warranty, express or implied. The recitals in the deed of any matters of late shall be conclusive proof of the truthfulness thereof, any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the express of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the truster in the trust deed as their interest may appear in the order of their powers said (4) the surplus, if any, to the frantor or to his successor in interest content trustees and surplus.

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

16. Beneticiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein the successor trustee. The latest appointment, and without conveyance to the successor trustee, the latest appointment, and without conveyance and duties conferred upon any frustee herein named or appoint little, powers and duties conferred and substitution shall be made by written instrument exceeded appointment, and substitution shall be made by written instrument exceeded appointment, which, when recorded in the mortisgue records of the owner; or counties in which the property is situated, shall be conclusive pixel 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 obligated to notify any party hereto of pending 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 ottorney, 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 none 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 leminine 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. مور TERRIÉRE STATE OF OREGON, County of
This instrument was acknowled by GLEN L. TERRIERE Klamath This instrument was acknowledged before me on February 12 19.91 by GLEN L. TERRIERE V 75 ----This instrument was acknowledged before me on ະວຸ as :0 óf coNotary Public for Oregon My commission expires REQUEST FOR FULL RECONVEYANCE To be used only when abligations 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 Beneficiary not 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. TRUST DEED STATE OF OREGON, County of (FORM No. 881) I certify that the within instrument was received for record on theday GLEN L. TERRIERE, 19....., of o'clockM., and recorded in book/reel/volume No. on SPACE RESERVED page or as fee/file/instru-FOR LOUIS V. SCHWEIGER ment/microfilm/reception No....., RECORDER'S USE

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

By Deputy

Order No.: 24836-K

EXHIBIT "A" LEGAL DESCRIPTION

PARCEL 1:

Lot 9 and the Southeasterly 1/2 of Lot 8, HIGHLAND PARK, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northeasterly corner of Lot 8; thence Southwesterly along the Easterly line of said Lot, 200 feet to the Southeasterly corner thereof; thence Northwesterly along the Southwesterly line of said Lot a distance of 36 feet to a point; thence Northeasterly and parallel with Easterly line of said Lot a distance of 200 feet to a point on the Northeasterly line of said Lot; thence Southeasterly along the Northeasterly line of said Lot a distance of 36 feet to the point of beginning.

EXCEPTING THEREFROM that portion conveyed to the State of Oregon, by and through its State Highway Commission in Volume M72, page 1639, Microfilm Records of Klamath County, Oregon.

PARCEL 2:

The Northwesterly one-half of Lot 10 of HIGHLAND PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. EXCEPTING THEREFROM that portion conveyed to the State of Oregon, by and through its State Highway Commission in Volume M72 at page 1639, Microfilm Records of Klamath County, Oregon.

STATI	E OF OREGON: COU	INTY OF KLAMATH	SS.			
Filed		of <u>Mountain</u> _ A.D., 19 <u>91</u> at	4;20	o'clockP.M., and c	the 21st	day
of		of	Mortgage	s on Page Evelyn Biehn '	3208 . County Clerk	
FEE	\$18.00			By Qaulin	e Museondere	