FORM No. 881-Oregon Trust Deed Series-TRUST DEED.	n Title 01036069 copyright 1890 STEVENS. NESS LAW PUBLISHING CO., PORTLAND, OR 57201
NE 071117	TRUST DEED Vol. <u>m91</u> Page 4908 (Ath
CHARLES R. TAYLOR	1990 Carlos Martine Pro-
as Grantor, <u>ASPEN TITLE & ESCROW,</u> HARVEY J. BEENEY,	INC

as Beneficiary

WITNESSETH:

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

The Southerly 50 feet lof Lots 4 and 5, Block 35, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

CODE 1 MAP 3809-32BA TL 1100

THIS TRUST DEED IS A SECOND TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A CONTRACT IN FAVOR OF CHARLES C. FIFIELD AND DORA E. FIFIELD AND SUBSEQUENTLY ASSIGNED TO HARVEY J. BEENEY.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or herealter 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.

r nervaties apportanting, such as the second s sum of ELEVEN THOUSAND ONE HUNDRED NINETY FOUR AND 53/100-

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. 2. 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 incurred therefor. 3. To complete or restore promptly if the beneficiary so requests, to tions and restrictions allecting statements pursuant to the Uniform Commer-cial Code as the beneficiary may require and to pay tor filing same in the cial Code as the beneficiary may require and to pay tor filing same in the builting officers or searching agencies as may be demed desirable by the beneficiary.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property: if the beneficiary so requests, to requests, to construction and the proper public office or offices, as seed as the cost of all lien searches made proper public office or offices, as seed as the cost of all lien searches made by fiing officers or searching adencies as may be deemed desirable by the peneticiary. A to provide and continuously maintain insurance on the buildings from or hereafter verteed on the said premises adainst loss or damage by line and continuously maintain insurance on the buildings from or hereafter verteed on the said premises adainst loss or damage by line and such other has than **3.** INSUTADLE. VALUE and another the there is an amount not table to the beneficiary, with loss payable to the latter; all contrashing advection the said present up such insurance experime shall be delivered to the beneficiary as soon as insaid to all the Aroniror shall her delivered to the beneficiary as soon as inset for a provide any price of insurance now or hereafter price and the main provide the present of the another has the another insurance policy may used insurance any and to any order as beneficiary upon any indebtedness secured hereby and under any indebtedness secured hereby and or and secure or invalidate any not there on the said premises the three anount so collected, or may detredness that motice. Such application or release shall be delivered to such application or invalidate any not the said premises the trans and to any there of all a such or any and there have assessed upon a raginst said property belor any part of any part thereof, may be released to a frantor. Such application of the enditienty with the seased upon any and there haves assessments and other darges become past due or delinquistion due any part thereof any application of the sease assessments and theread as side property belor any part of any part as such application and to rank apayable by granter, eith

It is nutually 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, beneticiary shall have the right, if it so elects, to require that all or any portion of the amount required to pay all reasonable costs, expresses and altoney's less necessarily paid or incurred by grantor in such proceedings, shall be reenses and attorney's fees, populate by it list upon any reasonable costs arity paid to beneticiary and the train and appellate courts, necessarily paid to incurred by ben-both in the trial and appellate courts, necessarily paid to incurred by the induction and reasonable costs expression and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by ben-both in the trial and appellate courts, necessarily paid content of 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 com-pensation, promptly upon beneticiary's regent. 9. At any time and from time to time upon written request of bene-liciary, nayment of its lees and presentation of this deed and the note for the fiability of any person for the payment of the indebtedness, trustee may (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 allocting this deed or the lien or charge thereol; (d) reconvey, without want allocting the orange and the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto;" and the subscribes therein of any matters or lacts shall be conclusive proof of the truthildness therein of any matters or lacts shall be conclusive proof of the truthildness therein of the scheric 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. ine without notice, either in person, by agent or by a receiver to be ap-pointed by a court, and without ender upon and take possession of said prop-the inductioness of the in own name sue or otherwise collect the rents, ery or any part thereod, in its own name sue or otherwise collect the tents, less costs and profits, including those past due and unpaid, and apply the same, less costs and profits, melding those secured hereby, and in such order as bene-ticiary may determine.

liciary may determine. 11. The entering upon and taking possession of said property, collection of such rents, issues and profits, or the proceeds of lire and o insurance policies or compensation or awards for any taking or damage of property, and the application or release thereof as aloresaid, shall not cur waive any default or notice of default hereunder or invalidate any act 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 grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the bereby or in his performance of any agreement hereunder, time being of the declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may indebtedness this trust deed by a declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may intere to foreclose this trust deed by advertisement and sale, or may direche the beneficiary may have. In the event the beneficiary elects to foreclose this trust deed by advertisement and sale, or may direche the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the beneficiary elects to foreclose the or be recorded his written notice of delault and his election to sell the said described real property to satisty the obligation and the elective and cause to be recorded his written notice of delault and his election to sell the said described real property to satisty the obligation in the nanner provided in ORA's 65.735 to 86.795. In the nanner provided in ORA's 65.735 to 86.795. In the nanner provided in ORA's 65.735 to 86.795. In the draute or any the delault consists of a lailure to pay, when all asle, and at any time proton presens on privileged by paying the sums secured by the time of the cure other than such portion as ble of not then able and no delault cocurred. Any other delault for gray, when able of not then be due had no delaul to courred. Any other delault due the being cured must deed. In any case, in addition to curing the delault or obligation or three direct han y case, in addition to curing the delault or obligation secured by tendering the performance required to the default or obligation of the trust deed. In addition to curing the delault or obligation o

ind 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. 1. 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 place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time to which said sale may place designated in the notice of sale or the time of sale. Trustee in one parcels of 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 truthfulness thereol. Any person, excluding the trustee, but including the truthfulness thereol. Any person, excluding the trustee, but including the truthfulness thereol. Any person, excluding the trustee, but including the denote 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 trustee they trustees haitorney, (2) to the obligation secured by the trust the truste in the trust having recorded liens subsequent to the interest the trustee in the trust used as their interests may appear in the order of their priority and (4) the surplus, if any, to the granter or to his successor in interest encitted to such surplus. 16. Beneficiary may from time to time appoint a successor or succes-sors to any trustee mand here to time appoint a successor or succes-sors to any trustee mand here to time appoint a successor or succes-

surplus, it any, to the grantor or to his successor in interest erstilled to such surplus. 16. Beneficiary may from time to time appoint a successor or success-sors to any trustee named herein or to any successor trustee appointed here-under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be valid with all title, powers and duties conferred upon any trustee herein named by written instrument executed by beneficiary. and substitution shall be indee written instrument executed by beneficiary which, when tecorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment 17. Trustee hereinsteen acknowledged is made a public record as provided by law. Trustee is not obligated to notily any party hereto of penefing sale under any other deed of obligated to notily any party hereto of profing sale under any other deed of shall be a party unless such action or proceeding is brought by trustee.

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NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attainey, 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 escow 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 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 it 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 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. hai lay TAYLOR CHARLES R. mumin STATE OF OREGON, County of <u>Klamath</u> This instrument was acknowledged before me on ... ٢, ъ 03 This instrument was acknowledged before me on ... March 18 77 3 100 M 0,7 CHARLES R. TAYLOR 1 2 This instrument was acknowledged before me on 0 by ... as. 23 و المراجع ال My commission expires March 22, 1993 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 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 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, (FORM No. 881) County of Klamath LAW PUB. CO I certify that the within instrument was received for record on the 19th. day March , 1991 , of . at 10:58 o'clock ... AM., and recorded SPACE RESERVED Grantor in book/reel/volume No. M91 on FOR page _____4908 _____ or as fee/file/instru-RECORDER'S USE ment/microfilm/reception No. 27117 ..., Record of Mortgages of said County.

AFTER RECORDING RETURN TO AFTER RECORDING RETURN TO ASpen Title Attn: Collection Dept.

Fee \$13.00

By Qaulance Mulling Me Deputy

County affixed.

Witness my hand and seal of