NE 28710 MIC #25362-DN	TRUST DEED	Vol. <u>^M9/</u> Pa	ige 7827 – 🤄
THIS TRUST DEED, made this MICKEY D CUMMINGS AND ESTE	25TH day of R J CUMMINGS, HUS	APRIL BAND AND WIFE	, 19 91 , between
as Grantor, WILLIAM P BRANDSNESS	4 (1 15 1 15 1 15 1 15 1 15 1 15 1 15 1		, as Trustee, and
SOUTH VALLEY STATE BA	NK - Foreign being being		
as Beneficiary,	WITNESSETH:		
Grantor irrevocably grants, bargains, se in	lls and conveys to trugon, described as:	ustee in trust, with pow	er of sale, the property
LOTS 9A, 9B, 10A, 10B, 11A, 11B, 1 THE CITY OF KLAMATH FALLS, IN THE			

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary of order and made by grantor, the final payment of principal and interest hereof in not sooner paid, to be due and payable.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without tirst 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 herein, shall become immediately due and payable.

sold, conveyed, assigned or alienated by the grantor without first then, at the beneticiary'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, and 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 comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the by filing officers or searching agencies as may be deemed desirable by the beneficiary.

Cr. 4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as that frentlying may from time to time require, in an amount not less than \$\frac{3}{2}\tau\$.

The provide and continuously maintain insurance on the buildings now provide the said premises against loss or damage by fire and such other hazards as that frentlying may from time to time require, in an amount not less than \$\frac{3}{2}\tau\$.

The provide and continuously maintain insurance on the buildings now provide the beneficiary with loss payable to the latter; all proficies of insurance shall be delivered to the beneficiary as soon as insured in the grantor shall tail for any reason to procure any such insurance and to have proficied in the grantor shall tail for any reason to procure any such insurance and to have profice and the property hereincary to the property hereincary to provide beneficiary with the obligation f

It is mutually agreed that:

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8. In the event that any portion or all ol said property shall be taken under the right of eminent domain or condemnation, beneliciary shall have the right, it is o 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 beneliciary 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 beneliciary 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 beneliciary's request.

9. Any time and from time to time upon written request of beneliciary parament of its lees and presentation of this deed and the note for endorsement of its lees and presentation of this deed and the note for endorsement of its lees and presentation of this deed and the note for endorsement 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 afreement allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The france in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness thereol, Trustee's fees 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, 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 thereol, in its own name sue or otherwise collect the rents, issues and prolits, including those past due and unpaid, and apply the same less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the

II. The entering upon and taking possession of said property, the collection of such rents, issues and prolits, 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 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.

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 essence with respect to such payment and/or performance, the beneliciary may declare all sums secured hereby immediately due and payable. In such an event the beneliciary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed on equity as a mortgage or direct the trustee to foreclose this trust deed on equity as a mortgage or direct the trustee to foreclose this trust deed on equity, either at law or in equity, which the beneliciary may have. In the event the beneliciary elects to foreclose by advertisement and sale, the beneliciary or the trustee to foreclose by advertisement and sale, the beneliciary or 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 satisy the obligation secured hereby whereupon the trustee shall lix 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 86.735 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 defaults, the person effecting the cure shall pay to the bene

and expenses actually incurred in enforcing the ooigation of the irrist used 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 debret to the purchaser its deed in form as required by law conveying held. The recitals in the deed of any movement or warranty, express or implied. The recitals in the deed of any movement or warranty, express or implied. The recitals in the deed of any movement or warranty, express or including the trustee thereof. Any person, excluding the trustee, but including the granter 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 expenses 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 person 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, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors trustee, appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, 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

which the property is situated, shall be conclusive proot or proper appointment of the successor 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 frantor, 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 atto or savings and loan association authorized to do business under the laws of Oregor property of this state, its subsidiaries, affiliates, agents or branches, the United States rney, who is an active member of the Oregon State Bar, a bank, trust company for the United States (a title insurance company authorized to insure title to rea or any agency therea, or an extrema agent licensed under ORS 505.505 to 505.555.

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.

IXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	the loan represented by the above described note and this trust deed are: በዚኤአ እራስ አብርት አስተፈቀር አስተፈቀር ውስ በተመሰቀት መደረጃ አስተፈቀር ነው። tor is a natural person) are for business or commercial purposes.
This deed applies to, inures to the benefit	t of and binds all parties hereto, their heirs, legatees, devisees, administrators, executo. The term beneticiary shall mean the holder and owner, including pledes of the
IN WITNESS WHEREOF, said	grantor has hereunto set his hand the day and year first above written.
* IMPORTANT NOTICE: Delete, by lining out, whicheve not applicable; if warranty (a) is applicable and the h as such word is defined in the Truth-in-Lending Act beneficiary MUST comply with the Act and Regulatio disclosures; for this purpose use Stevens-Ness Form No If compliance with the Act is not required, disregard the	r warranty (a) or (b) is III OCKEY D CUMMINGS making required
STATE OF ORE This instru	ment was acknowledged before me on
oy	Cummings and Ester J. Cummings ,19
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OF COMMENTS	My commission expires 6/8/Notary Public for Oregon
	REQUEST FOR FULL RECONVEYANCE
	e be used only when obligations have been paid,
TO:	of the self-of the state of the self-of-the self-of-th
said trust deed or pursuant to statute to cancel	der of all indebtedness secured by the foregoing trust deed. All sums secured by said hereby are directed, on payment to you of any sums owing to you under the terms of all evidences of indebtedness secured by said trust deed (which are delivered to you onvey, without warranty, to the parties designated by the terms of said trust deed the niveyance and documents to
DATED:	10
마음 제 변경을 하고 있다. 그런 경우는 함께 전기 대통 경우 전체 생각 1 교육 경우 기급 조건 경우는 기급 그리고 있다. 그 기급 등 경우 경우를 받았다.	
De not lose or destroy this Trust Deed OR THE NOTE wh	Bonoticiary Ich it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.
TRUST DEED	STATE OF OREGON, State Of Oregon, State Of County of Klawath State of County of County of State of County of Cou
ICKEY D & ESTER J CUMMINGS	I certify that the within instrument was received for record on the 26thday of April 1

ESJEK C CONGESCO AGSSON SSLH

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<u> </u>					4.75%	Benefi	ciary

SOUTH VALLEY STATE BANK 801 MAIN STREET KLAMATH FALLS OR 97601 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk By Deruetha =Fee=\$13.00=