as Beneficiary,

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## TRUST DEED

Vol.<u>m9/</u> Page 8341 @

DUANE F. MARTIN and MARLENE J. MARTIN, husband and wife as Grantor, MOUNTAIN TITLE COMPANY OF KLANATH COUNTY

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 EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

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 connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of \*\*TWO HUNDRED THOUSAND AND NO / 100ths\*\*\*\*\*

mote of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereot, if

not sooner paid, to be due and payable to beneficiary or order and made by grantor, the tinal payment of principal and interest hereol, if

The date of maturity of the debt secured by this instrument is the date, stated above, on which the linal 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 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
herein, shall become immediately due and payable.

sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this instruction, and the beneficiary's option, all obligations secured by this instruction, and 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.

To complete or restore prohich may be constructed, damaged or destroyed thereon, and with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the sensitions.

4. To provide and continuously maintain insurance on the buildings beneficiary may from time to time require, in and such other haracra as the beneficiary may from time to time require, in and such other haracra as the beneficiary may from time to time require, in and such other haracra as the beneficiary may from time to time require, in the grantor shall lail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least lifteen days prior to the other pays to the procure of the sensitivity upon any indebtedness set beneficiary the entire amount of the state of the sensitivity of the grantor shall lail for any reason to procure any such insurance and to deliver said policies to the beneficiary the entire amount as obsenced on a said any part thereafve any default on notice of delault hereunder or invalidate any not cure varieties of the sensitivity of the sensitivit

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 of eminent domain or condemnation, beneficiary shall have the right, it it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in escess of the amount required to pay all reasonable costs, expenses and attorney'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 tees, 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 request.

9. At any time and from time to time upon written request of beneficiary, payment of its tees 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 (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 lied thereto, and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereol. 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, 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 and sue or otherwise collect the rents, issues and expenses of operation and collection, including reasonable attorney's lees upon any indebtedness secured hereby, and in such order as beneficiary may determine upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of lire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as adoresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done hereby, in his necleonage of any indeptedness secured hereby and the application or release thereof as adoresaid, shall not cure or waive any default by grantor in payment of any indebtedness secured hereby or in his recleance of any indeptedness secured hereby and in a payment of any indebtedness secured hereby and in a payment of any indebtedness secured hereby as in his recleance of any indeptedness secured hereby as the property and the application or release thereof as adoresaid, shall not cure or waive any default by grantor in payment of any indebtedness secured

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 beneficiary may declare all sums secured hereby immediately due and payable. In such an 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 or event the beneficiary at his election may proceed to foreclose this trust deed or event the secured hereby immediately due and payable. In such an event the beneficiary or direct the trustee to foreclose this trust deed or any direct the trustee to foreclose this trust deed or event to the trustee to foreclose this trust deed or direct the secured hereby and payable. In the event the beneficiary of the beneficiary or the beneficiary of the beneficiary of the beneficiary of the trustee shall executed and easies to be recorded his written notice of default her trustee shall execute and cause to be recorded his written notice of default not be self-the said described real property to satisy the obligation and his election to sell, the said described real property to satisy the obligation and his election to sell, the said described real property to satisy the obligation of the trustee shall ix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed notice thereof as then required by law and proceed to foreclose this trust deed not adapt to release the profession of the

together with trustee's and attorney's lees not exceeding the amounts provided by law. 4. 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 of the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be exclusive proof of the truthfulness thereof. Any person, excluding the Brustee, but including the grantor and beneficiary, may purchase at the sale provided herein, trustee sells purchase at the sale provided herein, trustee shall apply the proceeds of the trustee and a reasonable charge by trustee's attorney. (2) the expenses of sale, including the compensation secured by the trust deed, (3) to all persons attorney. (3) to all persons attorney, and the 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, if any, to the grantor or to his successor in interest entitled to such surplus, if any trustee named herein or to a time appoint a successor or successors to any trustee named herein or to a trustee and a reasonable charge or to successors to any trustee named herein or to a surplus.

surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein or to any successor trustee appointed herein the successor trustee, the latter shall be vested with all title, powers and duties conferred trustee, the latter shall be vested with all title, powers and uties conferred trustee, the latter shall be readed by written instrument executed by beneliciary, and substitution shall be made by written instrument executed 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. 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 attorney, 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 696.505.

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

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 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. DUANE F. MARTIN STATE OF OREGON, County of ......) ss. This instrument was acknowledged before me on .. Notary Public for Oregon My commission expires ..... REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. 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 this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance un instrument ..... 19 and recorded ..... on e/file/instru-No....., d County. and seal of

TRUST DEED  (FORM No. 881)  STEVENSHIESS ENTITIES OF PONTUNE ONE ITS	PADE A SAME COMPAGE OF THE	STATE OF OREGON,
DUANE F. MARTIN and MARLENE J. 8710 E. COLLIER ROAD	MARTIN	was received for record on t
ACAMPO, CA 95220  Grantor  JOHN KRONENBERGER	SPACE RESERVED FOR	at
CHILOQUIN, OR, 97624  Beneticiary	RECORDER'S USE	ment/microfilm/reception Record of Mortgages of sai Witness my hand
HOUNTAIN TITLE COMPANY OF KLAMATH COUNTY	At Attention of series of the	County affixed.

Deput

MTC NO: 25360-KR

## EXHIBIT "A" LEGAL DESCRIPTION

Government Lots 17, 18, 23, 24, 25, 26, 31 and 32, in Section 16, Township 36 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING therefrom any portion lying within the right of way of the O.C.& E. Railroad right of way. ALSO EXCEPTING THEREFROM the East 676 feet of the South 676 feet of said Section 16.

Government Lots 17, 18, 23, 24, 25, 26, 31 and 32 in Section 17, Township 36 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

State of ALIFORNIA	On this the 3rd day of May 1991, before me
County of SAN JOAQUIN SS.	DORIS J. ANNAND
OFFICIAL SEAL DOES I ANNAMO ROTARY PREID: - CALFORNA SAN JOAQUIN COUNTY My Comm. Expires Jan. 25, 1992	the undersigned Notary Public, personally appeared
TATE OF OREGON: COUNTY OF KLAMATH:	Notary's Signature  NATIONAL NOTARY ASSOCIATION • 23012 Ventura Blvd. • P.O. Box 4625 • Woodland Hills CA 913  SS.  Stain Title Co. the 3rd day

\$18.00

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