**315**36

TRUST DEED

Vol. <u>M91</u> Page 12810

		· · · · · · · · · · · · · · · · · · ·		1 -
THIS TRUST DEED, made this1s	St day of	Julv	10 91	hatman
David Michael Rosier and Penny Alisa S	Stutheit	,	17.5.5,	Detween
David Michael Robiel and lemny Aliba D	rachere	***************************************		•••••

as Grantor, Aspen Title and Escrow Co. Inc. Lynn G Westwood and Lisa Rae Westwood as husband and wife, with full rights of survivorship.

as Beneficiary.

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in ......Klamath ......County, Oregon, described as:

The Northerly 415 feet of the Easterly 1035 feet of Lot 16, Block 2, KLAMATH FALLS FOREST ESTATES - SYCAN UNIT, in the County of Klamath, State of Oregon. (MAP 3313-3000 TL 6100 described as 16B)

## Parcel 2:

The Southerly 415 feet of the Easterly 1035 feet of Lot 17, Block 2, KLAMATH FALLS FOREST ESTATES - SYCAN UNIT, in the

County of Klamath, State of Oregon. (MAP 3313-3000 TL 6000 described as 17C) 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 lixtures now or herealter attached to or used in connection with scale and the rents.

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Seventeen Thousand Eight Hundred and 00/xx--

note 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 Per Terms of Note of Even, Pate.

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 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.

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 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
proper puolic ollice 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
beneficiary.

tions and restrictions allecting said property; if the beneficiary so requests, to join in erecuting such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for liling same in the proper puolic bilice or offices, as well as the cost of all lien searches made by liling officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter exected on the said premises against loss or damage by live and such other hazards as the pheneficiary may from time to time require, in companies acceptable to the beneficiary may from time to time require, in an amount not less than \$ M. H.

1. The provide and continuously maintain insurance on the buildings of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail or any reason to procure any such insurance and to deliver said policies to the beneficiary to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any lire or other insurance policy may be applied by beneficiary under the color of the expiration of the color of the color of the color of the color of any part thereof, may be released to grantor. Such application or release shall not cure or warm and such notice.

1. To keep said premises tree from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefore to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either charges become past due or delinquent and promptly deliver receipts therefore to such taxes, assessments and other charges the mention of the color of the beneficiary;

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any partion 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 monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and aftorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to heneliciary and applied by it lirst upon any reasonable costs and expenses and attorney's fees, 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 heneliciary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees 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 any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or lards shall be conclusive proof of the truthfulness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by krantor hereunder, beneficiary may at any time without recital to the adequacy of any security for the indebtedness are and without redard to the adequacy of any security for the indebtedness thereof, in the work of the context of the subject of the relationship in the context of the adequacy of any security for the indebtedness thereof, in the work of the adequacy of any security for the indebtedness thereof, in the work of the angle of the restriction of such order as beneficiary may determine.

11. The entering 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 aloresaid, shall not cure or wards any detail 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.

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 event the beneficiary 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 by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event he beneficiary elects to foreclose by advertisement and sale, the beneficiary 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 satisfy 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 frustee 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 86.735, 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 costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustees and altorney's fees not ex

and expenses actually incurred in enforcing the obligation of the trust deed together with trustees 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 fact shall be conclusive proof of the truthfulness thereof. Any 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 reasonable charke by trustee shall apply the compensation of the trustee and reasonable charke by trustee shall she compensation of the interest of the trustee in the surplus, it amy, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successor to the interest and 4 trustee the latter shall be readed with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such such appointment, and without conveyance to the successor trustee.

17. Trustee anneal herein or to any successor trustee appointed hereunder 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 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

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 lows of Oregon or the United States, a title insurance company authorized to insure fille to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an extrow agent Incensed under ORS 650.555 to 670.555s.

Witness my hand and seal of

TITLE

Evelyn Biehn, County Clerk

By Rulena Mullends Deputy

County affixed.

NAME

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 Prior to payment in full no timber, trees, minerals, or soils are to be cut, quarried, or removed without prior written consent of seller.

and that he will warrant and forever defend the same against all persons whomsoever.

This trust deed secures a note of even date.

Lisa Rae Westwood

Klamath Falls, Qr 97601

P.O. Box 961

AFTER RECORDING RETURN TO Lynn G and Lisa R. Westwood

Beneficiary

Fee \$13.00

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 expensed hereby whether the contract secured hereby whether the contract secured hereby whether or expensed hereby whether the contract secured hereby whether t

gender includes the leminine and the neuter, and the singula.	in. In construing this dee r number includes the plu	d and whenever the context so requires, the masculine iral.
IN WITNESS WHEREOF, said grantor ha		
*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) not applicable; if warranty (a) is applicable and the beneficiary is as such word is defined in the Truth-in-Lending Act and Regulat beneficiary MUST comply with the Act and Regulation by makin disclosures; for this purpose use Stevens-Ness Form No. 1319, or all compliance with the Act is not required, disregard this notice.	a creditor tion Z, the g required	Michael Ri
(If the signer of the above is a corporation, use the form of acknowledgement apposite.)		
STATE OF OREGON,  County of Klamath  This instrument was acknowledged before me on  1991, by  Pening align Stuthlit  Cand David Michael  Notary Public for Gregon  My commission expires: 9-2093	This instrument was  19, by  as  of  Notary Public for Ore	acknowledged before me on ,
May commission expires: 1-20-13	My commission expire	es:
	ST FOR FULL RECONVEYANCE	
10 De Used o	nly when obligations have been	, poid.
TO:	, Trustee	
The undersigned is the legal owner and holder of all trust deed have been fully paid and satisfied. You hereby a said trust deed or pursuant to statute, to cancel all evide herewith together with said trust deed) and to reconvey, with estate now held by you under the same. Mail reconveyance	are directed, on payment nces of indebtedness sec thout warranty, to the p	ured by said trust deed (which are delivered to you
DATED: , 19		<u></u>
		Beneliciary
Do not lose or destroy this Trust Deed OR THE NOTE which it secur	es. Both must be delivered to t	he trustee for cancellation before reconveyance will be made.
TRUST DEED  _ (FORM No. 881)  STEVENS-NESS LAW PUB. CO., PORTLAND, ORK.		STATE OF OREGON, County ofKlamath
David Michael Rosier		was received for record on the 3rd day of, 19 91
Penny Alisa Stutheit Grantor	SPACE RESERVED	at 3:38 o'clock P.M., and recorded in book/reel/volume No
Lynn G Westwood	FOR RECORDER'S USE	page12810 or as fee/file/instru- ment/microfilm/reception No. 31536 ,
Lica Pas Heatwood		Record of Mortgages of said County.