TRUST DEED

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THIS TRUST DEED, made this ______29 _____day of ______July ______, 19.91 ___, between RONALD S. LEVERONE and KRISTIN R. LEVERONE, husband and wife

as Grantor, ... MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY BOBBY R. HARTLEY & SANDRA K. HARTLEY or the survivor thereof

as Beneficiary.

WITNESSETH:

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

Lot 8. Block 8, FAIRVIEW ADDITION NO. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SPECIAL TERMS: IN ADDITION TO THE REGULAR MONTHLY PAYMENT DESCRIBED IN NOTE, GRANTORS SHALL PAY 1/12TH OF THE REAL PROEPRTY TAXES. BENEFICIARY SHALL PAY WHEN DUE THE REAL PROPERTY TAXES EACH YEAR, BEGINNING WITH THE 91/92 FISCAL YEAR, AND UPON PRESENTATION OF PAID TAX RECEIPT TO THE COLLECTION ESCROW AGENT SAID PAID TAXES WILL BE ADDED BACK TO THE BALANCE OF NOTE SEGURED BY THIS TRUST DEED. 1/2

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

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

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 heneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for liling same in the proper public office 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.

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Now or hereafter erected on the said premises against loss or damage by lire and such other hazards as the beneficiary may from the total companies acceptable to the beneficiary, with loss payable to the latter; all companies acceptable to the beneficiary, with loss payable to the latter; all rolliers of insurance shall be delivered to the beneficiary as soon as insured; if the krantor shall lail for any reason to procure any position of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same and the procure any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same policy may be applied by beneficiary upon any indebtedess secund hereby and in such order as beneficiary any part thereof, may be dealt or notice of default hereunder or invalidate any part thereof, may be dealt or notice of default hereunder or invalidate any act done of the same and the charges that may be levied or assessments and other charges that may be levied or assessment and other charges that may be levied or assessments and other charges that may be levied or assessments and other charges that may be levied or assessments and other charges that may be levied or assessments and other charges that may be levied or assessments in which the obligations described, as the substance premiums, liens or other charges payable by annote either by direct payment or by providing beneficiary with furth further the payment of the provided by direct payment or by providing beneficiary with further and of the trust deed, without waiter of any tripts arise of the trust deal, without waiter of any tripts arise of the trust of any of the same extent th

It is mutually agreed that:

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8. In the event that any instinon 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 afters, 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. For the payment of the deed and the note for endorsement (in case of full reconveyances, to cancellation), without affecting he 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 thereot; (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 lacts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by granter hereunder, heneficiary 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 advances of the appointed by a receiver of the indebtedness hereby secured, enter our take property or any part thereous different parts and profits, including those past due and unpaid, and apply the same, less costs and expensive the secured hereby, and in such order as heneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of thir and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as dorsaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by granter in payment of any indebtedness secured hereby.

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/oreformance, 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 dead over the beneficiary and selection to all the such and event the beneficiary and selection to select the trustee to foreclose this trust deed by advertisement and sale, the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the trustee to foreclose by advertisement and sale, the beneficiary of the trustee to foreclose by advertisement and sale, the beneficiary of 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 satisty 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 86.735 to 86.735.

3. 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 frantor or any other preson so privileged by ORS 86.733, may cure the default or defaults. If the default consists of a failure to pay, won cure, sums secured by the trust deed, the default may be cured by summy 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 they be cured by applied to beligation or trust deed. In any case, in addition or beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's lees not exceeding the amounts provided together with trustee's

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 self 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 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 expenses of sale, including the compensation of the trustee and a reasonable charge by trustee attorney. (2) to the obligation secured by the trust deed. (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their provincy and (4) the surplus, it may, to the grantor or to his successor in interest entitled to such surplus.

surplus, it 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 to any trustee named herein or to any successor trustee appointed herein deep control of the successor trustee. The latter shall be vested with all title, powers and duties conferent upon any trustee herein named or appointed hereinder. Each such appointment and substitution shall be made by written instrument executed by beneficiary which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

of the successor trustee.

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 trust or of any action or proceeding in which grantur, 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 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 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

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

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors,

This deed applies to, inures to the benefit of and binds all parties hereto, their helder and owner, including pledgee, of the contract

personal representatives, successors and ussgins. In Consecured hereby, whether or not named as a beneficiary herein. In consecured includes the leminine and the neuter, and the singular number i	truing this deed and whenever the context so requires, the thind includes the plural.
lender includes the leminine and the neuter, and the singular hands. IN WITNESS WHEREOF, said grantor has hereur	nto 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 beneficiery 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.	RONALD S. HEVERONE Malink Leverone KRISTIN R. LEVERONE
	vledged before the vertical kristin R. Leverone // vledged before me on
REQUEST FOR FU	LL RECONVEYANCE
To be used only when o	bligations have been paid.
, Truste	ee e
The undersigned is the legal owner and holder of all indebted. The undersigned is the legal owner and holder of all indebted.	lness secured by the foregoing trust deed. All sums secured by sai ted, on payment to you of any sums owing to you under the terms o indebtedness secured by said trust deed (which are delivered to yo tranty, to the parties designated by the terms of said trust deed th
DATED: , 19	
DATED.	Beneficiary
Do 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.
	STATE OF OREGON,

TRUST DEED (FORM No. 881) STEVENS NESS LAW PUB. CO., PORTLAND, ORE. RONALD S. LEVERONE and KRISTIN R. LEVERONE

1511 PLEASANT ST. KLAMATH FALLS, OR Grantor

1526 DAMONT ST. KLAMATH FALLS, OR 97601

AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

SPACE RESERVED BOBBY R. HARTLEY and SANDRA K. HARTLEY RECORDER'S USE

I certify that the within instrument was received for record on the 1st day

of ______, 19 91, page .15121 or as fee/file/instrument/microfilm/reception No. 32729 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

....Evelyn Biehn, county Clerk... By Polistone Muchados Deputy

ll Fee \$13.00