33276

TRUST DEED

Vol. mg/ Page 16197 @

THIS TRUST DEED, made	e this 8th day of Augus	st 19.91 between
VATHRYN A. SMIII		
THE TAX TO SECOND	POW INC	as Trustee, and
as Grantor, ASPEN TITLE & LOU	ROW, INC. N L. JORDAN, husband and wife w	ith full rights or
survivorship		
na Panaficiary		
Grantor irrevocably grants,	WITNESSETH: bargains, sells and conveys to trustee in county, Oregon, described as:	Trust, non-pass
	threater Elegann described do-	

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN.....

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 lixtures 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 CTV THOUSAND FIVE HINDERD and NOTION

SIX THOUSAND FIVE HUNDRED and NO/100 -

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. 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, and pay when due all costs incurred therefor. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions alderting said property: if the beneficiary so requests to find the property of t

ioin 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 beneficiary.

A. 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.

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A. To provide and continuously maintain insurance on the buildings of the said that the tender of the said that the said provide of the said that the delivered to the beneficiary as some and the companies acceptable shall be delivered to the beneficiary as some and the public of insurance now or hereafter placed on the spiration of any procure the same at grantor some. The amount the beneficiary may procure the same at grantor some man independent of the provide of the said provide the provide of the provide of the said provide the continuous provide of the said provide said upon the said provide the continuous provides and provide and provide any provide the said provide said provides and the continuous provides and provide said provides and the continuous provides and beneficiary upon any independent of the said provides and provides beneficiary in the said provides and the said provides beneficiary should the grantor fail of beneficiary in the said property before any part and promptly deliver receipts therefore to be providing beneficiary with funds with which to the provide provides and the said provides and provide provides and property beneficiary should the grantor fail other charg

It is mutually afteed that:

8. In the event that any portion or all of said property shall be taken under the right of enument domain or condemnation, beneficiary shall have the right if it is elects, to require that all or any portion of the momes parable right, if it is elects, to require that all or any portion of the amount required to say all teasonable costs, expenses and attorney's less necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, shall be paid to beneficiary and applied or it this upon any reasonable costs and expense and attorney's less, both in the trial and appellate courts, necessarily paid or incurred by location in such proceedings, and the balance applied upon the indebtichess received hereby, and trantou agrees, at its own expense to take such astons and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

At any time and from time to fine upon written request of beneficiary, payment of its fees and presentation of this deed and the note for heredrivening in the flability of any person for the payment of the indebtedness, truster may (a) concent to the making of any map or plat of said property, (b), pon in

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the hen or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grante in any reconveyance may be described as the "person or persons legally entitled thereto", and the described as the "person or persons legally entitled thereto" and the creditals there in dany matters or facts shall legally entitled thereto. The transfer of the statistics thereof. Trustee's lees for any of the conclusive proof of the trustfulness thereof. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grante hereunder, heneliciaty may at any time without notice, either in prison, do not henelostative and any time without notice, either in prison, do the adequacy of am security for the indebtedness hereby secured, entor upon and taking sessession of said property any part thereof, in its own name succordination and suphs the same, less costs and expenses of operation and collection, including reasonable attorney's lees upon any indebtedness secured hereby, and in such order as hereing the property, and the application or and taking possession of said property, the collection of such tents, issues and points, or the proceeds of the and other insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or awards for any taking or award of the property, and the application or release thereof is aforesticly shall not cure or wards any default by granter in payment of any indebtedness secured barely or in his entergrants of the surgeous bareaucher, two hands of the barely or in his entergrants of the surgeous bareaucher, two hands of the barely or in his entergrants.

pursuant of sult for approximation of release thereon is altorisate, shall find either the pursuant to such notice.

12. Upon default by frautor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the sesence with respect to such payment and/or performance, the henefocary may declare all sums secured hereby immediated due and payable. In such an electron that such a secure districts in the selection may proceed to foreclose this trust deed event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortage or direct the fuster to foreclose this trust deed by advertisement and sale, or may direct the fuster to foreclose this trust deed by a considered selection to select the fuster to foreclose the trust deed for the beneficiary elects to foreclose to be tecorded his written notice of default and his election to sell the said exercised real property to satisty the obligation and his election to sell the said exercised real property to satisty the obligation in the manner provided may be law and proceed to foreclose this trust deed not the truster of the property to satisty the obligation has been appropriated to the fuster of the sale, and at any time part to 5 days before the date the truster conducts the sale, and at any time part to 5 days before the date the truster conducts the sale, and at any time part to 5 days before the date the truster conducts the sale, and at any time part to 5 days before the date the truster conducts the sale, and at any time part to 5 days before the date the truster conducts the sale, and at any time part to 5 days before the date the truster conducts the sale, and at any time part to 5 days before the date the trust exceeding the paying the default of default or default or default may be called the default may be called to the before the furthed and the fundament of the furthed and the ball to default may be called the default or trust deed. In a default may be called and the ball of the

and expenses actually incurred in enforcing the obligation of the trust deed robether with trustee's and attorney's less 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 the 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 are auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser in 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 oursy matters of lact shall be conclusive proof of the truthfulness between Any purchase at the sale.

15. When trustee sell aumstant to the powers provided herein, trustee shall apply the proceeds of the trustee and a reasonable charge by trustees satistives. (2) to the obligation secured by the trust deed, (3) to all present autories. (2) to the obligation secured by the trust deed, (4) to all present leaving recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their private and (4) the surphis. If any, to the grantor or to bis successor in interest engineering trustee named become in any successor in interest appointed trustee. The latter shall be exceed with all time powers and duties continued trustee the latter shall be exceed with all time powers and successor or successor trustee, the latter shall be exceed with all time powers and subsequent and substitution shall be made to manufact the counter of the successor trustee anison section and substitution shall be made to make the successor trustee and a proposition of the successor trustee anison section and substitution shall be made to provide any particular to the successor trustee anison section of the

meny within a compart we member of their Despin force force the body force of a poly-s of the United States, a safety many the company of mangers by myself and a personal special contragranger yithments of commons can agent outstand common and cure of a consequence. NOTE. The Trust Doed Air provies that the treathe Engaging must be either an attorned as also has amy loan associated actionated to do business cover the laws of Oreson property of this street, it solds now that they opens on branches, the thoral States

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 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.

not applicable; if warranty (o is such word is defined in t peneficiary MUST comply wit disclosures; for this purpose u	e, by lining out, whichever warranty (a) or (b) is applicable and the beneficiary is a creditor the Truth-in-Lending Act and Regulation Z, the th the Act and Regulation by making required use Stevens-Ness Form No. 1319, or equivalent, not required, disregard this notice.	KATHRYN A. SMITH Katheya A Soci	>
	This instrument was acknowled	edged before me on	, 19
O es	of M	y commission expires 8-31	of Accordance of Orego
	REQUEST FOR FULL S	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:

, 19

Beneficiary

Do not loss or destroy this Trust Deed CR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED (FORM No. 881) STEVENS NESS LAW PUB. CO. POHTLAND, ONE		STATE OF OREGON, County of
Kathryn A. Smith	SPACE RESERVED FOR RECORDER'S USE	was received for record on the
Grantor Lee C. Jordan		
Kathleen L. Jordan Beneticiary		
AFTER RECORDING RETURN TO Klamath First Federal		
1943 S. 6th St. Tlamath Falls, Oregon 97603		By Deput

Adoption in the filty of klamath 37 feet, block 2, William.
Adoption in the filty of klamath falls, in the County of Planch.
State of Origin. 1067 HRR WITH beginnian at the Counter of Planch 1067 HRR WITH beginnian at the Counter of Bala corner of tot 3, Block 2; thence Easterly and parallel to Main Street 48 feet, more or less, to the Southwesterly line of the alley; thence Northwesterly along said alley to it, intersection with the East line of tot 3; thence South along the East line of said Lot 3 to the point of beginning, together with the Lost portion of vacated alley.

CODE 1 MAP 3809-2808 II 12700

STATE OF ORE	GON: COUNTY	OF KLAMATH:	SS.
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	OREGON: COUNTY OF REMINE	the 15th day
Filed for r	record at request of <u>Aspen Title Co</u> Aug. A.D., 19 91 at 3:27 of Mortgages	on Page 16197 . County Clerk
FEE	\$18.00	By Durley Durley day