				SINESS LAW PUBLISHING CO., PORTLAND, OR STON
FORM No. 881-Oregon Trust Deed Series-TRUST DEED.		COPYRIGHT		Al Page 17135
NE	SECOND TRUST	DEED	Vol. <u>×</u>	nal Page
33796	DOTh .	August	t	19.91, between
<b>33796</b> THIS TRUST DEED, made this MARIAM L. CHINN		<i>ay or</i>		
MOUNTAIN TITLE	COMPANY OF KLA	MATH COUNTY		, as Trustee, and
as Grantor, HAGELSTEIN		•••••••		······
as Beneficiary,	WITNE	SSETH:	• • •	with power of sale, the property
as Beneficiary, Granten irrevocably grants, barg KLAMATH in	ains, sells and con y, Oregon, describ	veys to trustee ed as:	in trust,	with power of care, and t
PARCEL 1: TRACT 13, TOWNSEND TRACT	'S, in the Cou	unty of Klama	ath, St	ate of Oregon; and
PARCEL 2: That Portion of Lcts 28 a State of Oregon, lying e				County of Klamath,
Commonly known as 2733 Cres	t St, Klamath	Falls, Ore	gon	

not sooner paid, to be due and payable <u>August 20</u>, 1992..., 1992..., 1992..., 1992..., 1992..., 1992..., 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 thereot, or any interest therein is sold, agreed to be becomes due and payable. In the event the within described property, or any part thereot, 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's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or therein, shall become immediately due and payable.

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 compile or permit any waste of said property. In good and workmanlike 2 To complete or restore promptly and in good and workmanlike anner any building or improvement which may be constructed, damaged or destroyed thereon and pay when due all costs incurred therefore. 5 To complete or restore promptly and in the constructed, damaged or destroyed thereon and pay when due all costs incurred therefore. 5 To complete or restore promptly if the beneticiary so requests, to tions and restrictions allecting sate ments pursuant to the Unitom Comme-ciant Code there or elices, as well as the cost of all lien scatches made by filing officers or searching agencies and may be deemed desirable by the beneticity.

for in estrume and anothering may require sint to pay for filing same in the firing officers or searching agencies as may be deemed desirable by the by filing officers or searching agencies as may be deemed desirable by the beneliciary. now or hereafter erected on the said premises adjant loss or damage by lire and such other hastards as 1M by premises adjant loss or damage by lire officies of the said premises adjant loss or damage by lire and such other hastards as 1M by premises adjant loss or damage by lire officies of incurance shall be delivered to the beneliciary as soon as insured; officies of incurance shall be delivered to procure any such insurance and to the grantor shall be beneliciary with loss payable to the latter; all companies acceptable to the beneliciary as the titlen days prior to the expire off the grantor shall be delivered to procure any such insurance and to lit the grantor shall be delivered to procure any such insurance and to lit the grantor shall prove the same at grantor's expense. The amount the beneliciary may procure the same at grantor's expense. The amount officered under any indebredness secured hereby and entire amount so collected, or may determine, or at option of beneliciary the entire amount so collected, or may determine, or at option to notice of delault hereunder or invalidate any not cure pursuant to such notice. act done pursuant to such notice. I taxe, assessments and other charges that may be levid or assessed upon or chages become past due or delinguent and promptly deliver receipts therefor chages become past due or delinguent and promptly deliver receipts therefor the devict payment, beneliciary may at its payable by grantor, either and the amount so paid, with interest at the option of any taxe, assess-to beneticary; should the grantor laid to make payment thereol, and the added to any bay at its out event the holigation herein and the added to any bay at its and the payable by funct of any of this trut deed, whall be added to and become a part of the dobt ac

of title search as well as in enforcing this obligation and fittites and in connection with or in enforcing this obligation and fittites and fees actually incurred. To appear in an defend any action or proceeding purporting to To appear in which the solution of trustee; and in any suit, allect the security rights or powers of beneficiary or trustee; and proceeding in which the his deed, to pay all costs and express; the cluding evidence of title amenitoned in this paragraph T in all cases shall be amount of attorney's lees much purport paragraph T in all cases shall be amount of attorney's lees much of unther agrees to pay such sum as the appeal from any judgment or lived by the trial court advantor lutther agrees to pay such sum as the ap-nellate court shall adjudge reasonable as the beneficiary's or trustee's attor-ney's lees on such appeal. If is mutually aggrood that:

It is mutually agrood that: 8. In the even that any portion 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 monins payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily pead of incurred by grantor in such proceedings, shall be paid to beneliciary and applied by it first upon any reasonable costs and expenses and attorney is fees both in the trial and appellate courts, mecessarily paid or incurred by barne-both in the trial and appellate courts, mecessarily paid or incurred by barne-and energy; and grantor agrees, at its own expense, to take such actions secured such instruments as shall be necessary in obtaining such com-9. At any time and from time to time upon written request of bene-liciary, payment of its lees and formation of this deed and the note lor inderderent (in case of tull reconveyances, for cancellation), without allecting the liability of any person lor the payment of the indubtedness, truster may (a) consent to the making of any map or plat of said property; (b) join in

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rument, irrespective of the maturity dates expressed therein, or subscription of the maturity dates expressed therein, or subscription of the respective of the maturity dates expressed therein, or subscription of the respective of the maturity dates expressed therein, or subscription of the respective, without warranty, all or any part of the property. The france in any reconveyance may be described as the "person or presented in the property of the property. The second part of the property is the second part of the property. The second part of the property is the second part of the property excited on the part of the property of any part thereol, in its part due and unpaid, and apply the property of any part thereol, in its part due and unpaid, and apply the property of any part thereol, in its part due and unpaid, and apply the property of any part thereol, and the provention and collection, including theore and provides of the any security for provide othermine. The entry is property, the provide othermine of the property of any part thereol, and the provide otherwise collective the rents, issues and provides or the proceeds of line and other any part to provide other any taking or denage of the insurance policies or compensation or release thereol as allowers, the beneficiary may determine. The entry default of part of any different of any different and part any different and provides thereof as allowers, and the application or release thereof as allowers, any detail to a motive and provide or invalidate any section any default of the section may greent for endored the provide other any default or notice of any agreement and part any other different and and the property, and the application or release the section any part theored as allowers, any any default of a section may free the section any part any default of a section may free to foreclose this trut deed the requiring as a m

together with trustees 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 dividence in the voice of take or the time in which stild hale may be postponed in the voice of take or the time in which stild hale may in one parcel or in separate parcels and shall well the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to thich but without any coverant or warrived by law conveying piled. The trustee sells parcel is and the trustee, but including of the trusthiness thereof. Any person, excluding the trustee, but including the king when thereof. Any person, excluding the trustee, but including of the trusthiness thereof. Any person is the power provided Assein, trustee shall apply the proceeds of sale to payment of a trust devel, (3) to all persons cluding. (2) to the obligation secured by intervine to the trust developer to the granter to the truste and the trust developer to the granter of to his successor in interest estilled to the trus-surplus. The granter of to his successor in interest estilled to such asurplus. 16. Beneficiary may from time to time appoint a successor or successor.

surplus, it any, to the grantor or to his successor in interest ertitled to such surplus. If Beneticiary may from time to time appoint a successor or success-under. Upon such appointment, and without conveyance to unite contered truster, the latter shall be rested with all title, powers and successor and subtitution shall be made may written instrument executed by beneticiary, which, when recorded in the appoint develop of a country of a successor of successor truster. Situated, shall be conclusive proof of the county or which the property is situated, shall be conclusive proof of proper appointment of the successor truster. Truster accepts this trust when this deed, duly executed and rehowledged is made a public tretor da provided by law. Trustee is not indigated to noisly 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, offiliates, agents or branches, the United States or any agency thereof, or an exclow agent licensed under ORS 696.505 to 696.585.

17136 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 therein Klamath that certain Trust Beed recorded at Volume M-83 Page 17754, Deed RECords of Klamath County, Oregon 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, 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 feminine 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. Mariam L. Chinn hern \* 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. E OF OREGON, County of <u>Klamath</u>)ss. )ss. 20 This instrument was acknowledged before me on <u>August</u> 20 STATE OF OREGON, County of .....Klamath ..... (Luguest 20, 1991, by This instrument was acknowledged before me on ..... Mariam L. Chinn UBLIC òf COMAN 071 Notary Public for Oregon REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. , Trustee The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said TO: ... 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 horewith 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 ..... Beneliciary Do not loss or destroy this Truss Dood OR THE NOTE which is secures. Both must be delivered to the trustes for cancellation before reconveyance will be n STATE OF OREGON, 55. County of ......Klamath TRUST DEED I certify that the within instrument (FORM No. BEL) was received for record on the 27thday STEVENS-HESS LAW PUS. CO., PORTLAND, ORE Miriam L. Chinn at 2:53 o'clock P. M., and recorded in book/reel/volume No. <u>M91</u> on page \_\_\_\_\_\_\_\_ or as fee/file/instru-SPACE RESERVED ..... Grantor ment/microfilm/reception No. 33196 FOR Ruth E. Hagelstein RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of County affixed. Beneliciary Evelyn Biehn, County Clerk AFTER RECORDING RETURN TO Neal G. Buchanan NAME Attorney at Law 601 Main Street, Ste. 215 Klamath Falls, OR 97601 By Aniene Muliendon Deputy Fee \$13.00