FORM No. 881-Oregon Trust	Deed Series-TRUST DEED.	K-43400	COPYRIGHT 1990	STEVENS NESS LAW FUBLISHING CO., PORT	the second s
™ 33985		rior TRUST DI	eed Vo	1. <u>m91_</u> Page_ 17 4	<u>142</u> ु
	na ana ann an t-airte airte.	DEEOON TION	y ofAUGUST		., between
as Grantor, KLAMAT DAVID C. OEHLIN	H COUNTY TITLE C G, MD,PC., DEFIN	OMPANY ED BEN PEN PLAN		as Tru	ustee, and
as Beneficiary,		WITNESS	ETH:		
in KLAMATH	County	ins, sells and conver , Oregon, described	ys to trustee in t as:	rust, with power of sale, the	property
Parcel 1:	Klamath Falls on file in th County, Orego	ne office of on.	the County	to the City of cial plat thereof Clerk of Klamath	
Parcel 2:		the City of K	eof on file	of Block 5, Railroa s, Oregon, accordi in the office of on.	
now or hereafter appe	ctaining, and the rems, is	sues and provine merer		her rights thereunto belonging or v or hereafter attached to or used	
tion with said real est.	ate. RPOSE OF SECURING VE THOUSAND AND I	; PERFORMANCE of NO/100 (\$25,00	each agreement of ()0.00)	grantor herein contained and pay	ment of th
sum or	•	Do	ollars, with interest t	hereon according to the terms of a	a promissor

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.

2

It is mutually agreed that:

It is mutually agreed that: S. In the event that any pottion or all of said property shall be taken under the tight of enument domain or condemnation, beneticiary shall have the infat. il its oelects, to require that all or any potion of the ansume payable is compensation for such taking, which are in excess of the ansume required to pay all reasonable costs, expense and attorney's less necessarily paid or incurred by grantor in such proceedings, shall be paid to beneticiary and applied by it list upon any reasonable costs and expenses and attorney's lees, both in the trial and appellate courts, necessarily paid or incurred by ben-ticiary 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 com-pensation, promptly upon beneliciary's request. 9. At any time and loom time to time upon written request of bene-licitary, nayment of its lees and presentation of this deed and the note for prodorsement (in case of lutt reconveyances, for cancellation), without allecting the liability of any person for the payment of the indebtedness, truster may (a) consent to the making of any map or plat of said property; (b) join in

franting any easement or creating any restriction thereon: (c) join in any subordination or other agreement allecting this deed or the lien or charge thereof; (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 revitals therein of any matters or facts 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 55. 10. Upon any delault by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be ap-pointed by a cource of enter upon and take possession of said prop-the indebitdness thereof, in its own name sue or otherwise collect the rents, issues and profiles, including those past due and unpaid, and apply the same, licitary may determine, upon and take possession of said prop-rely's tees upon any indebitedness secured hereby, and in such order as ben-licitary may determine, upon and taking possession of said property, the collection of such rents, issues and profils, or the proceeds of the and other insurance policies or compensation or awards for any distingt or dange of the property, and the application or release thereout as doresaid, shall not cute or waive any detaille or notice of delault hereunder or invalidate any act done pursuant to such notice.

while any default or notice of default hereunder or multidate 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 declare all sums secured hereby momediately due and payable. In such an declare all sums secured hereby momediately due and payable. In such an declare all sums secured hereby momediately due and payable. In such an declare all sums secured hereby momediately due and payable. In such an declare all sums secured hereby momediately due and payable. In such an declare all sums or direct the trustee to foreclose this trust deed by in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may forect the trustee to the oreclose the breeliciary of the beneliciary at his described real property to satisfy the obligation and his election to set the said described real property to satisfy the obligation and his election to set the said described real property to satisfy the obligation of the truster shall execution to to 5 days before the date the trustere conducts the sale, the grant time prior to 5 days before the date the truster conducts the sale, the grant of truster has commenced toreclosure by advertisement and sale, and at any time prior to 5 days before the date the truster conducts the sale, the frame of the truster deal, the delault may be cured by the trust deal, the default is trust dred sums secured be the trust chas commenced toreclosure by advertisement and such and any time prior to 5 days before the date the truster conducts the sale, and a trust truste has commenced toreclosure by advertisement and such addet by the trust ends, the default may be cured by the default that is capable of not then be defaults. If the default consists of a lailure to pay, when due, sums secured by the trust ends the cure other than such portion as would not then be defaults. If the default consists of a lailure to trust default the obligat

defaults, the prior defection of any state, in addition to both the first default of defaults, the prior defecting the cure shall pay to the beneficiary all costs and expense actually incurred in enforcing the obligation of the trust deef logether with trustees and attorney's less not exceeding the anounts 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 parchs at sources to the highest bidder for cash, payable at the time of sale. There is the property so sold, but without any coverant or warminy, once save energing the property so sold, but without any coverant or warminy, one servering of the truthulaness thereof. Any person, excluding the sparse, but including the frantor and beneficiary, may purchase at powers provided herein, trustee 15. When trustee sells pursuant the the expense of sale, including the state composition of the trustee of sale and a trassonable charge by trustee's attorney. (2) to the soldsaven we work of the trust deed, (3) to all persons atomics. (3) the two biosyment to the interest of the trust warding it any, to the grantor or to his successor in interest and (4) the source interest may appear in the other det of the trust (4) the surplus. (6) we trustee named herein the trust withing if any, to the grantor or to his successor in interest entitled to such surplus. (6) we trustee named herein at the successor of (4) the surplus of (4) the surplus if any, to the grantor or to his successor in interest entitled to such surplus. (6) we trustee mand herein the trust deed as the interest mand herein interest in the trust within it any, to the stantor or to his successor in interest entitled to such surplus. (6) we trustee mand herein in the trust deed as the interest interest in the trust in the successor or successor in interest entitled to

surplus, if any, to the grantor or to his successor in interest entitled to such surplus. 16. Beneticiars may from time to time appoint a successor or success sors to any trustee named herein or to any success firstee appointed herein under. Upon such appointment and without conversate to the successor trustee, the latter shall be vot or appointed hereinder. Each such appointment upon any trustee herein and without conversate to the successor trustee, the latter shall be vot or appointed hereinder. Each such appointment and substitution shall in made by written instrument executed by heneliciary. 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 atepits this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify app arts hereto of pending sale under any other deed of trust or of any anion or proceeding in which grantor, beneliciary 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 escow agent licensed under OSS 655.555.

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. Beneficiaries address: 240 NE SCENIC DRIVE, GRANTS PASS, OR 97526 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 not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the terminine 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. multite * 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 beneficiory 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. Michael B. Beeson <u>Beeson</u> X TerryDeg <u>C. C.</u> 1.1 STATE OF OREGON, County of ____Klamath ..) ss. ۲.,۰ OTARY = by as : UBLIC -of tram S OF O Lei a Notary Public for Oregon My commission expires 12-19-92...... REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. Trustee TO: .. The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said the undersigned is the legal owner and noder of an indecreaness secured by the foregoing that deed. An same 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** Do not lose or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be m STATE OF OREGON, SS. TRUST DEED I certify that the within instrument (FORM No. 881) was received for record on the ...30thday STEVENS NESS LAW PUB. CO., PO Aug., 19.91., of in book/reel/volume No. M91 on page 17442 or as fee/file/instru-SPACE RESERVED Grantor ment/microtilm/reception No...33985., FOR RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of Beneficiary County affixed. A EQUITYOTAUSTEDEEDS <u>Evelyn Biehn, County Clerk</u> 407 N.E. 6th ST. NAME GRANTS PASS, OR 97526 By Qauline Mulilandar Deputy (503) 479-9474 Fee \$13.00