FORM No. 881—Oregon Trust Deed Series—TRUST SI ED.	ノクプレンマクレン・ハロー	BHT 1990 STEVENS NESS LAW PUBLISHING CO., PORTL	AND OR \$725
344 53	TRUST DEED	Vol. mg/_ Page 1825	
THIS TRUST DEED, made the	s 21st day of DAVIS, husband and wife	August , 19 91 ,	
as Grantor, Mountain Title Comp JAMES RUST and MATA RUST, or	pany of Klamath County the survivor thereof	, as Tru	stee, and
Grantor irrevocably grants, bargo	WITNESSETH: ains, sells and conveys to trust	tee in trust, with power of sale, the	property
in	INTAIN LAKES HOMESITES, of the County Clerk of bile home, Serial #16545	Klamath County, Oregon.	

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 routs, 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 THIRTY THOUSAND AND NO/100---

The date of maturity of the debt recured by this instrument is the date, stated above, on which the linal installment of said note becomes due and payable. In the event he 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.

nerein, shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain sid 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 workmealike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs in urred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneticiary so requests, to join in executing such financing statements pursant to the Uniform Commercial Code as the beneticiary may require and to pay for filing same in the proper public office or offices, as well as the sot of all lien searches reade by filing 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 erected on the said premises years! loss or damage by fire

cial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the sost of all lien searches reade by filing officers or searching agencies as may be deemed desirable by the beneficiary.

To provide and continuously maintain insurance on the building now or hereafter exceted on the said premises against loss or damage by fire on the safe premises against loss or damage by fire an amount not less than \$1.000 to 100 to 1

It is mutually agreed that:

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8. In the event that any portion or all it said property shall be taken under the right of eminent domain or condemna ion, beneficiary shall have the right, il 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 attoiney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first 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 indebteness secured hereby; and grantor agrees, at its come expense, to take such ecions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary'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 ancellation), without affecting the liability of any person for the payment of the indebtedness, truster may (a) consent to the making of any map or plat of ead 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 thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "preson or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's less for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary 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 adequacy of any security tor the indebtedness hereby secused, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's less upon any indebtedness secured hereby, and in 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 tire 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 warve any default or notice of default hereunder or invalidate any set done pursuant to such notice.

waive any default on 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 mortagle or direct the trustee to foreclose that trust deed in equity as a mortagle or may direct the trustee to foreclose that trust deed in equity as a mortagle or may direct the trustee to foreclose that trust deed in equity selection of the state of the state of the proceed of the trustee of the beneficiary or the brieficial election of the equity by advertisement and sale, the beneficiary or the fits election to self the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix 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 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 grantor or any other person so privileged by ORS 86.753, 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 of defaults in the trust deed to 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

together with trustee's and attorney's fees 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 lact shall be conclusive proof of the trustiulness 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 (!) the expenses of sale, including the compensation of the trustee and a resonable charge by trustee's attorney. (21 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 priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

deed as their interests may appear in the order of their princity and (4) the surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

16 Beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereinder. Upon such appointment and without conveyance to the successor trustee, the letter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneliciary, which, when recorded in the murtage 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 obligated to notify 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 in brought by trustee.

NOTE: The Trust Deed Act provides that the trustre hereunder must be either an attorney, who is an active member of the Oregon State Bor, 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 title to real property of this state, its subsidiaries, affiliates, a jents or branches, the United States or any agency thereof, or an excrew agent licensed under ORS 606,505 to 696,585.

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 reainst all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the ab

(a)* primarily for (b) for an orga	or grantor's personal, nization, or (even it	ismily or household purpo grantor is a natural person	oses (see Important No.	otice below), commercial purposes		
This deed applie personal representative secured hereby, whether	es to, inures to the b	enefit of and binds all par	ties hereto, their heir shall mean the holder	s, legatees, devisees, administra and owner, including pledgee, whenever the context so requires	itors, executors of the contrac , the masculin	
				day and year first above v		
			July and the	O THIS above v	vritten.	
s such word is defined	in the Truth-in-Lending with the Act and Reg	d ever warranty (a) or (b) is the beneficiary is a creditor Act and Regulation Z, the u ation by making required in No. 1319, or equivalent, a d this notice.	PHYLLIS M.	vis m David DAVIS		
	12. 기급하는 가능하는 것 11. 기급기를 받는 하는 기기					
	STATE OF C	REGON, County of	Klamath			
	This in	strument was acknowl	ledéed hetore me o	August 2	0 1991	
	by Roger	L. Davis and Fhy	Zllis M. Davis		ب, ۱۶ <u>.۲ ش</u> .	
	This in	L. Davis and Phyllis M. Davis strument was acknowledged before me on				
10,000	by					
	as		and a strong (contract)		*******************	
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			M	1. JAF010.	***************************************	
AT A CORPORATE				ayrea		
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		REQUEST FOR FULL I	RECONVEYANCE			
Highway Andrews		To be used only when of lig-	ations have been paid.			
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aid trust deed copursu erewith together with s	ant to statute, to cand trust deed) and to	. I ou hereby are directed, nicel all evidences of inde	on payment to you on bledness secured by outy, to the perties de-	egoing trust deed. All sums se of any sums owing to you under said trust deed (which are del signated by the terms of said t	the terms of	
House the comment				시청년 문에 기계 사람이 되었다면서 하는 사람들이다. 네이트 사람들은 사람들이 기계를 되었다.	rg, m. proporting)	
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				Beneficiary	444) 47.41 11.71	
or not lote or destroy !	nis trust Dead OR THE NO	ITE which it secures. Both must be	e delivered to the trustee to	r cancellation before recenveyance will	be made.	
TRUST			ST	ATE OF OREGON,	1	
(FORM No				County of Klamath) s s.	
STEVENS-NESS LAW PUR.	CO., FORTLAND, DRE.			I certify that the within	instrument	
avis			wa	s received for record on the	11th day	

D of Sept. ,19.71., et .3:40. o'clock P.M., and recorded Grantor SPACE RESERVED FOR in book/reel/volume No. M91 on page 18259 or as fee/file/instrument/microfilm/reception No...34453., Beneliciary Record of Mortgages of said County. Witness my hand and seal of County affixed. AFTER RECORDING RETURN TO Mountain Title Company Evelyn Biehn, County Clerk 222 S. Sixth St. Klamath Falls, OR 97601 omie: Ideab

By Queline Mullerdase Deputy