in

K-43586 TRUST DEED Vol.<u>mg/</u> Page 22012. @

3030%		•	0.1
THIS TRUST DEF	D, made this	October	, 19.31, between
THIS TRUST DELL	Paul E. Woods and		•••••
***************************************	Velma D. Woods		
	Klamath County Title C	ompany	, as Trustee, and
as Grantor,	Motor Investment Compan	У	
		•••••	,
as Beneficiary,	WITNESSETH:		
Grantor irrevocably	grants, bargains, sells and conveys to tru	istee in trust, with p	ower of sale, the property

See attached Exhibit A

Klamath County, Oregon, described as:

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 connections.

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the ----- Twenty two thousand two hundred thirty three and 22/100 -----

note of even date herewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable October 21, 19 98

not sooner paid, to be due and payable

October 21, , 19 98

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 thereof, or any interest therein is sold, agreed to be becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be becomes due and payable the witten consent or approval of the beneficiary, or 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.

becomes due and payable. It is sold, conveyed, assigned or alienated by the grantor without lirst it then, at the beneficiary's option, all obligations secured by this instruction, and the beneficiary of this trust deed, grantor agrees:

I to protect the security of this trust deed, grantor agrees:

I. To protect, preserve and maintain said property in good condition and repair; not to remove or denoish any building or improvement thereon; not to commit or permit any waste of said property in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commorcial Code as the beneficiary may require and to pay for line scarches made proper public office or offices, as well as the cost of all fine scarches made by filing officers or searching agencies as may be deemed desirable by the beneficiary with and continuously maintain insurance on the buildings such other less than \$ Insurable Value.

4. To provide and continuously maintain insurance on the buildings and such other less than \$ Insurable Value.

and maintain exceptable to the beneficiary with loss payable to the latter; and opolicies of insurance shall be delivered to the beneficiary with or to the expiration of any policy of insurance now or have the procure any such or to the expiration of any policy of insurance now or have a such other and any procure the mount of alter placed on said buildings, the beneficiary was procure the mount of alter placed on said buildings, the beneficiary is desired to a such other and any policy of insurance now or have a such other and any policy of insurance now or a faiter placed on said buildings, and the henciliary may procure the mount of the property in the property before any part of a such other control of the property before any part of a such other control

It is mutually agreed that:

8. In the event that any portion 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 scess of the amount required to pay all reasonable costs, espenses and attorney's lees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary 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 beneficiary in such proceedings, and the balance applied upon the indebtedress secured hereby; and grantor agrees, 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.

9. At any time and from time to time upon written request of beneficiary, payment of its lees and presentation of this deed and the roote for endorsement (in case of full reconveyances, for cancellation), without affecting the 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 alfecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part the property. The grantee in any reconveyance may be described as the property. The grantee in any reconveyance may be described as the property. The legally entitled thereof, and the recitals thereof. Truster's lees for any of the services mentioned in this paragraph shall be enclusive proof of the truthfulness to be services mentioned in this paragraph shall be rest than \$5.

10. Upon any default by granton by agent or by a receiver to be appointed by a court, and without part of the adequacy of any security for the indebtedness hereby without part of the adequacy of any security for survey and part thereof, in its own name sue or otherwise collect the rents; susues and profits, inciding 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 the entering upon and taking possession of said property, the collection of such tents, issues and profits, or the proceeds of line and other collection of such rents, issues and profits or the proceeds of line and other collection of such rents, issues and profits or the proceeds of line and other property, and the application or release thereof as alorsaid, shall not cure or waive any default or notice of default hereunder of invalidate any act done pursuant to such notice.

waive any default or notice of default hereof as aforesaid, shall not cure or 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 preed to foreclose this trust deed event the beneficiary at his election may received to foreclose this trust deed in equity as a mortgage or direct the trustee to pursue any other right or advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects 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 to real property to satisfy the obligation and his election to sell the said described his time and place of sale, give notice thereof as then required saw and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 88.795.

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, and grantor or any it the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the sums secured by the cured by the therefore the the number of the same secured by the default of the sale has been consisted of a failure to pay, when due, sums secured by the cured by the thering the performance required under the obligation or trust deed. In any case, in addition to curing the default of the trust deed. In any case, in add

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 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 waranty, 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 frame of 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 trustees statorney, (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 coder of their passes and (4) the surplus, it any, to the dranter or to his successor in interest entitled to such surplus.

16. Beneliciary may from time to time appoint a successor or successor of successors to the trustee of the passes and trustee and any trustee named became the time appoint a successor or s

surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneticiary may from time to time appoint a successor or successor to any trustee named herein or to any successor trustee appointed herein or to any successor trustee appointed herein and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duits conferred trustee. The latter hamed or appointed hereunder. Each such appointment upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, and substitution shall be made by written instrument executed by beneficiary of the successor trustee.

17. Trustee acepts 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 is brought by trustee.

The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregan State Bar, a bank, trust company and loan association authorized to do business under the laws of Oregan or the United States, a title insurance company authorized to insure title to real yof 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.