Oregon Truss Deed Series-TRUST DEED. Vol.mg/_Page22882 TRUST DEED 36813 October 19.91, between THIS TRUST DEED, made this _______ 31st _____ day of ______ October ______ 19.91 , Raymond H Cannon and Rebecca L. Cannon as Grantor, _____ASPEN_TITLE & ESCROW, INC., An Oregon Corporation _____, as Trustee, and Motor Investment Company as Beneficiary, Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

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Lots 7A and 7B, Block 5, RAILROAD ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon JESÉ

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nore or 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 ______OCLOBER_26, ______X& 2001, _____X& 2001, ______X& 2001, _____X& 2001, ____X& 20

herein, shall become immediately due and payable. 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 demolish any building or improvement thereon; not to commit or permit any waste of said property. To complete or restore promptly and be constructed, damaged or destroyed thereon, and pay when due all costs incurred, damaged or to construct of the said property. To comply with all laws, ordinances, regulations, covenants, condi-tions and restrictions allecting said property. If the berefor, to the beneficiary may require and to put bor lining same in the proper public office or of lices, a well as the cost of all lien searches made by lining of licers or searching agencies as may be deemed desirable by the beneficiary.

Code as the beneficiary may require and to pay for tiling same in the proper public office or offices, as well as the cost of all lien searches made by ling officers or searching agencies as may be deemed desirable by the by ling officers or searching agencies as may be deemed desirable by the beneficiary.
 A To provide and continuously maintain insurance on the buildings and such other last than \$\lambda_1\transformation the buildings of the said premises against loss or damage by lire organized on the said premises against loss or damage by lire for the bareficiary.
 A To provide and continuously maintain insurance on the buildings and such other last than \$\lambda_1\transformation the bareficiary may from time to time require, in an amount nonceptable to the beneficiary, with loss payable to the laster; all companies aball be delivered to the beneficiary set so and as insured; policies of insurance shall be delivered to the beneficiary be released to grant any procure the same at litteen lays prior to the erritadeliver said policies to the beneficiary at least litteen anount so collected, or may determine, or at option of beneficiary first entire amount so collected, or may be released to grant first entire anount so collected, or may determine, or at option of beneficiary the entire and to pay all farst assessments and other chargers that may be levied or assessed up on the charger pays the or prismant to such notic.
 S. To keep said premises that may be levied or assessed up on the shere to the pays the or buy by the second by grant by the second by their to beneficiary with indexes paysble by grantowhich to the shere to any advant and the grant ball by their the rate at loth in the arount so calletted, or may at the anount so that the start at any procure the same at the pay all the same and the conter barger paysble by grantowhich to the shere there of the start at the start at the start at another payse of the second pays all the same and the charger pays

It is mutually agreed that: 3. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, benelciny, shall have the under the right of eminent domain or condemnation, benelciny, shall have the under the right of eminent domain or condemnation, benelciny, shall have the under the right of eminent domain or condemnation, benelciny, shall have the accompensation of the anount required as compensation of the amount required incurred by frantor in such proceedings, shall be passe and altorney's lees, applied by thirst upon any reasonable costs and expanse and altorney is lees, applied by thirst upon any reasonable costs and expanse to take such actions licitary the trait and appellate courts, necessarily poind or incurred by ben-both in such proceedings, and the balance applied upon the indebtedness licitary dhereby; and grantor agrees, at its own exercise to take such actions and execute such instruments as shall be necessary in obtaining such com-licitary, payment of its lees and presentation of this ided and the note lor indoversent (in case of lull reconveyances for cancellation), without allecting the liability of any person lor the payment of the indebtedness, truttee may (a) consent to the making of any map or plat of said property; (b) join in

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR 972

granting any easement or creating any restriction thereon: (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in ony reconveyance may be described as the "person or person legally entitled thereto; and the recitals therein of any matters or lacts shall be conclusive proof of the truthulmess thereoil. Truster's less for any of the services mentioned in this paragraph shall be not less than \$5. 10. Upon any default by grantor hereunder, heneficiary may at any time without notice, either in person, by agent or by a receiver to be ap-pointed by a court, and without regard to the adequacy of any security for the indebideness hereby secured, enter upon and take possession of said prop-tery or any part thereoi, in its own name sue or otherwise collect the renis, issues and ergeness of operation and collection, including reasonable attor-less costs and expenses of operation and collection, including reasonable attor-ing's lees upon any indebideness secured hereby, and in such order as bee-liciary may determine.

issues and promis, including the intervent of a control of the second and expenses of operation and collection, including reasonable attor-less on any indebtedness secured hereby, and in such order as bene-liciary may determine. 11. The entering upon and taking possession of said property, the collection of such rents, issues and prolits, or the proceeds of line and other collection of such rents, issues and prolits, or the proceeds of the and other insurance policies or compensation or awards for any taking or damage of the property and the application or release thereof as altoresaid, shall not cure or property and the application or release thereof as altoresaid, shall not cure or property and the application or release thereof as altoresaid, shall not cure or property default or 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 hereby or in his performance of any agreement hereunder, time being of the in equation to such notice. 12. Upon default by grantor in payment of any physice. In such an declare all sums secured hereby immediately dut to foreclose this trust deed by in equitivement and sale, or may direct the tube tee to pursue any other right or advertimement and sale, or may direct the tube tee to pursue any other right on the trustee shall execute and cause tobe recorded his written notice of default and the selection to sell the said desceeds hall list the time and place of sale, give notice thereof as then required by 16 as and proceed to foreclose this trust deed in the maner provided in ORA seconder loreclosure by advertisement and 13. Alter the trustee has commenced loreclosure by advertisement and sale, the grantor or any 11 the default consists of a failure conduct and entit amount due to the time of the cure other than as the pays of the as any our sale, the grantor or any 14 the default cocurred. Any back of by pay, when dues und express adut of default occurred. Any other default that is

together with trustees 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 invited by law. The trustee may sell the parcel or parcels at in one parcel or in separate parcels and shall sell the parcel or parcels at shall deliver to thick budget for cash, payable at the trustee of sale. Trustee shall deliver to thick budget for cash, payable at the trustee, but including of the truthfulness thereof. Any person, excluding the trustee, but including of the truthfulness thereof. Any person, excluding the expense of sale, including the grant SWhen trustee sells pursuant to the powers rovided herein, trustee shall deliver, (2) to the obligation secured by law conveying cluing, (2) to the obligation secured by law conveying cluing, (2) to the obligation secured by law canded, (3) to all persons having recorded lines subsequent to the interest of the trustee in the grant of the grantor or to his successor in interest entilled to such surplus. (6) Beneficiary may from time to time appoint a successor or uncer-

surplus, it any, to the grantor or to his successor in interest entitled to such surplus. 16. Beneficiary may from time to time appoint a successor or succes-orate. Upon such appointment, and without conveysor trustee appointed here under. Upon such appointment, and without conveysors to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereinder. Each such appointment and subtitution shall be made by write records of the county or counter in which, when recorded in the mortface conclusive proof of proper appointed which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. Situated shall be records of the county or counter is mobilisted to notify any party hereio of pending sale under any other deed of obligated to notify any party hereio of pending sale under any other deed of crust or of any action or proceeding in which frantor, 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 attainey, 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 lows 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 escrow agent licensed under ORS 696.505 to 696.585.

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FORM N

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The grantor covenants and agrees to and with the bene y seized in fee simple of said described real property and	ficiary and those claiming un as a valid, unencumbered ti	nder him, that he is law- tle thereto
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The grantor warrants that the proceeds of the loan represented by (a)* primarily for grantor's personal, family or household purpose (b) for an organisation, or (even il grantor is a natural person).	the above described note and this (see Important Notice below), are for business or commercial put	trust deed are: po ses. .
This deed applies to, inures to the benefit of and binds all parti rsonal representatives, successors and assigns. The term beneficiary si cured hereby, whether or not named as a beneficiary herein. In constr cured hereby, whether or not named as a beneficiary herein.	s hereto, their heirs, legatees, dev all mean the holder and owner, ir ling this deed and whenever the co ludes the plural.	isees, administrators, executors, cluding pledgee, of the contract ontext so requires, the masculine
nder includes the feminine and the neuter, and the singular halfeet in IN WITNESS WHEREOF, said grantor has hereund	set his hand the day and ye	ar first above written.
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IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is applicable; if warranty (a) is applicable and the beneficiary is a creditor the second	-+	
such word is defined in the transmissional and a subtion by making required	e general de General de la companya de la company Transmissiones de la companya de la c	
neficiary MUST comply with the Act and Regulation by normalized sclosures; for this purpose use Stevens-Nets Form No. 1319, or equivalent. compliance with the Act is not required, disregard this notice.		
STATE OF OREGON, County of	RAMAII)ss.
STATE OF OREGON, County of This instrument was acknowl	edged before me on	10/31, 19/1.
STATE OF OREGON, County of This instrument was acknowl by	KAYMONS H.	<i>19</i>
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OFFICIAL SEAL	Yllon	N-form Public for Orego
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To be used only when obl	gations have been paid.	All sums secured by sa
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