CEM No. 881-Oregon Trust Deed Series-TRUST DEED.	TRU		ol.mgl_Pag	
THIS TRUST DEED, made th	is	day ofOCTO	3ER	, 1991, betwee
IDA LENA SPIRES	<u>\$\$</u>			, as Trustee, an
SOUTH VALLEY STATE SOUTH VALLEY STATE	BANK	VESSETH:		3

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of inKLAMATH......County, Oregon, described as:

SEE ATTACHED EXHIBIT "A" BY THIS REFERENCE MADE A PART HERETO.

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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 connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the TURNING THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of TWENTY-FIVE THOUSAND AND NO/100-----(\$25,000.00)-----

note of even date herewith, payable to beneficiary or order and made by grantor, the tinal payment of principal and interest hereod, it note of even date herewith, payable to beneficiary or order and made by grantor, the tinal payment of principal and interest hereod, it not sooner paid, to be due and payable FEBRUARY 28, 1992 WITH RIGHES TO FUTURE ADVANCES AND RENEWALS 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 becomes due and payable. In the event the within described property, or any part thereot, or any interest therein is sold, agreed to be then, at 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. To protect the security of this terms dead the

It is mutually agreed that:

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, beneticiary shall have the right, if its oelects, to require that all or any portion of the monies payable right, if its oelects, to require that all or any portion of the amount required as compensation for such taking, which are in excess the amount required incurted by drantor in such proceedings, shall be prenes and attorney a leet. applied in the trial and appellate courts, necessarily paid or incurred by ben-ficiary in such proceedings, and the balances to the amount by the incur to pay it list upon any reasonable costs arily paid or incurred by ben-bilary in such proceedings, and the balances to take such actions and escente such instruments as shall be necessary in obtaining such com-liciary, payment of its fees and presentation of this deed and the note for-licitary, nayment of its fees and presentation of the indebtedmess indersent (in case of lull reconveryances, for cancellation), without allecting the liability of any person for the payment of the indebtedmest, ruster 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 allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The described as the "person or person be described as the "person or person be conclusive proof of the truthulmest thereol. Trustee's lees for any of the become there of the truthulmest thereol. Trustee's lees for any of the become and this paragraph shall be not less than \$5. To the without motice, either in person, by agent or by a receiver to be any time without notice, either in person and take possession of said property of any part thereol, in the start of the adequacy of any security to be any part thereol, in the sparagraph to the adequacy of any security the same solve and profits, including those past due and unpaid, and apply the same issues and profits, including those past due and unpaid, and apply the same fictary is less upon any indebtedness secured hereby, and in such order as beneficiary rang determine.
11. The entering upon and take possession of said property, the follection of such rents, issues and profits, or the proceeds of the marge of the root of such rents.
12. The entering upon and taking possession of said property, the follection of such rents, issues and profits, or the proceeds of the and other property, and the application or release thereol as aloresaid, shall not cure or way detault or notice.
13. Upon default by grantor in payment of any indebtedness secured hereol any indebtedness secured hereol as aloresaid, shall not cure or waidate any application or release thereol as aloresaid, shall not cure or waid to such notice.

where any default or 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 afterment hereunder, time being of the hereby or in his performance of any afterment hereunder, time being of the hereby or in his performance of any afterment hereunder, time being of the hereby or in his performance of any afterment hereunder, time being of the hereby or in his performance of any afterement hereunder, time being of the hereby or in his performance of any afterment hereunder, time being of the declare the beneficiary at his election may prove to foreclose this trust deed by any set of the trust of the trustee to foreclose this trust deed by indequitisement and sale, or may direct the trustee to foreclose this trust deed by the trustees that lexcute and cause his beneficiary may have. In the even the beneficiary elects to foreclose by a be recorded his written notice of the beneficiary enther trustee shall execute and cause ribed real property to satisfy the obligation and his election to sell the said described recorded his written notice of the obligation in the manner provided ince has a commenced foreclosure by advertisement and 13. After the trustee to 5 days before the date the trust 6 eco douts at a dat any time or other person so privileged by advertisement and entire afrantor or and the time of the cure other him as such or on as would entire afrando the date divertion and him such portion as swelle of not then had us had no delault cocurred. Any origin as such or as signed the trust deed, the delault may have due to be availed of the dist of by the dow and had been due to the trust deed in the manner provided the delault may have due the signed of a sale of the first and be defined accurred. Any origin as would portion as would entire amondue had no delault occurred. Any origin as would origin as a so oblighted may be cured by tendering the delault may have and the time and being and

and expenses actually incurred in enforcing the obligation of the trust deed together with trustees 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 parcels and shall sell the parcel or parcels at auction to the highest unchaser its deed in form as required by law conveying shall deliver to the highest include the any mattern of warranty economics of the trustees that the deed of any mattern of last shall sell the shall deliver to the ded of any mattern of last shall sell the the property itals in the deed of any mattern of last shall sell the shall apply the proceeds of sale the parcel or warranty conclusive proof plied. The recipies thereot. Any person, excluding the trustee, but including the king of the trustee sells pursuant to the powers rowided herein, trustee shall apply the proceeds of sale to payment of (1) on all persons atting recorded liens subsequent in the order of the trustee dely trustee shall apply the proceeds of sale to payment of (1) to all persons atting recorded liens subsequent in the order of the trustee in the trust auring is any, to the granter or to his successor in interest entited to such auriplus, if any, to the granter or to his successor in interest entited to such auriplus. 16. Beneliciary may from time to time appoint a successor or succes-tors to any termines.

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 success-ors to any trustee named herein or to any successor trustee appointed here-inder. Upon such appointment, and will ite, powers and duites conferred trustee, the latter shall be vested will the powers and duites conferred upon any trustee herein named or spritten instrument executed by beneliciary and substitution shall be made by applied hereunder. Each such appointment which, when recorded in the markage records of the county or counting which, the property is situated, shall be conclusive prool of proper appointment of the successor trustee applied in the stratege records and the county or count of the successor trustee and this trust when this deed, duly executed and acknowledged is any applic record as provided by law. Trustee is not obligated to noting application 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 altorney, 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 escrow agent licensed under ORS 696.505 to 696.585. ACH .

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and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above. The true and actual consideration for this transfer

is \$14,995.00.

DATED this 25 day of February, 1978.

LAYMAN BARBARA A. LAYMAN

23902

STATE OF Calegornia) County of <u>Los Angeles</u>) On this <u>2nd</u> day of February, 1978, before me, a Notary Public of said State, duly commissioned and sworn, personally appeared CECIL E. LAYMAN and BARBARA A. LAYMAN, known to me to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same.

ss.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Anson NOTARY PUBLIC FOR Linguis, Ca. My Commission expires: <u>7-21-80</u>

Until a change is requested, all tax statements shall be sent to the following address:

KEITH & JANICE STRAIN KENNETH COFFMAN PO BOX 792 GILCHRIST, OR 97737

STATE OF OREGON, SS. County of Klamath

Filed for record at request of:

KEITH & JANICE STRAIN KENNETH COFFMAN PO BOX 792 GILCHRIST, OR 97737	Key Title co. on this 15th day of Nov. A.I at	e <u>23901</u> .
After recording, return to the above	in Vol to County Clerk Evelyn Biehn County Clerk By Mullim	Deputy.

Fee, \$33.00

WARRANTY DEED -2- and final