	26641 COPYRIGHT	1990 STEVENS-NESS LAW PUBLISHING	CO. PORTLAND, OR 97204
FORM No. 881-Oregon Trust Deed Series-TRUST DEED.			79194 @
NE38037	TRUST DEED	Vol.Mg1_Pag	
THIS TRUST DEED, made this DOUGLAS R. OTEY and FELICIA OTEY.	A MARTIN ST. CONTRACTOR		
	OF KTAMATH COUNTY		as Trustee, and
as Grantor, MOUNTAIN TITLE COMPANY HELEN CHAFFEE			,
The search of the state of the second s			
as Beneficiary,	WITNESSETH:		to the property
Grantor irrevocably grants, bargains	, sells and conveys to trustee	e in trust, with power of s	ale, the property
inKLAMATHCounty, (Oregon, described as:		
Lot 4, Block 57, SECOND H Falls, according to the o the County Clerk of Klama	th County, Oregon.		
[2] A. M. M. Shakara, "An experimental state of the st			
together with all and singular the tenements, her now or hereatter appertaining, and the rents, issu tion with said real estate. FOR THE PURPOSE OF SECURING		and dependent berein contained	and payment of the
**ETCHTEEN THOUSAND ANI) NO / LOOLIS	t - t to the	terms of a promissory
note of even date herewith, payable to beneficiar note of even date herewith, payable to beneficiar not sconer paid, to be due and payable Dex . The date of maturity of the debt secured I becomes due and payable. In the event the with sold, conveyed, assigned or alienated by the g then, at the beneficiary's option, all obligations there a chall become immediately due and payabl	y or order and made by grantor, it terms of note, it by this instrument is the date, stath in described property, or any part rantor without lirst having obtaine secured by this instrument, irrespe	ed above, on which the linal in thereof, or any interest therein	stallment of said note n is sold, agreed to be use of the heneliciaty.

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herein, shall become immediately due and payable. To protect the security of this trust deed, grantor agrees: 1. 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. 2. To complete or restore promptly and in good and workmanike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor. 3. To complet with all laws, ordinances, regulations, covenants, condi-tions and restrictions allecting statements pursuant to the Unitorn Commers, to join in executing such linancing statements pursuant to the Unitorn Commer public offices or searching agencies as may be deemed desirable by the beneficiary.

The destrictions attends and property; if the beneficiary so requests, to form the event of the beneficiary may require and to pay for filling same in the proper public offices, as well as the cost of all lien searches made by filling officers or searching agencies as may be deemed desirable by the beneficiary may require and to pay for filling same in the beneficiary.
A provide and continuously maintain insurance on the buildings from treatile to the beneficiary may from films to time require. In an anount not less than **TUIL TISULATIONE VALUE**.
With loss payable to the beneficiary with loss payable to the latter; all policies of insurbale to the beneficiary and from time to time require. In an anount not less than **TUIL TISULATIONE VALUE**.
With each payable to the beneficiary at less filten days prior to the latter; all policies of insurbale to the beneficiary at less prior to the latter; all policies of insurbale to index presson to procure any such insurance and to identify the context pay the applied by beneficiary and policies to the beneficiary at less filten days prior to the beneficiary at east the treatment or invalidate any any determine, or at option of beneficiary the entire amount so oftened each or assessed upon or any be applied by the ease of the grantor. Such application or release shall any dark thereof, may be released to grantor. Such application or release shall are any and ther charges that may be levied or assessed upon or ataging and other darges that may be beened or any state assessments and other charges that may be applied by drantor, either for the baneficiary may from the data any atter the option, mak pay and the mount so the providing beneficiary insurance pay at the applied by drantor and ther charges become pay at the option, make pay applied by drantor in the form the obligation or are assessed upon or ataging absect of any the conduct pay ment thereof, any be added to and become apart due and conduct any taxes, assessments and ther charges that may be

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 right is or election for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees, increasarily 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 lees, both in the trial and appellate courts, necessarily paid or incurred by grantor agrees, at its own expense, to take such actions 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-9. At any time and from time to time (this deed and the note for endorsement (in case of lull reconveyances, to take such actiong the linbility of any person for the payment of the indebtednes, 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 allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The frantce in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness therein of any matters or lact shall services mentioned in this paragraph shall be not less than \$5. IO. Upon any delault by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or oby a receiver to be any time without notice, either in person, by agent or otherwise collect the rents, issues and prolits, including those past due and under the possession of said prop-rety or any part thereoi, in its own name or otherwise collect the rents, issues and expenses of operation and collection, including reasonable attor-ney's lees upon any indebtedness secured hereby, and in such order as ber-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 insurance policies or compensation or awaids tor any taking or danage of the pursuant to such notice. 12. Upon delault by grantor in payment of any indebtedness secured hereby or in his enformed.

Insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereoid as aloresial, shall not cure or waive 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 thereby 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 beneficiary may agreement and/or performance, the beneficiary may essence with sums secured hereby immediately due and payable. In such an declare all sums secured hereby immediately due and payable in such and get the secure and cure the trustee to loreclose this trust deed by in equipers at his election may proceed to loreclose any other right or admidy, either at law or in equity, which the beneficiary notice of default the trustee is to foreclose by advertisement and sale, the beneficiary of the trustee is to be recorded his written notice of default and his election to sell the said described real path is written notice of sale, five motice thereol as then required by law and proceed to loreclose this strust deed in the manner provided in ORS 86.735 to 80.795.
 After the trustee has commenced loreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the entire annount due at the time of any the rust deed, in alignet to pay, when due, the default or default is thrust deed. In alignet of any be required under the orbital path or default performance required under the obligation or trust deed. In alignet be abable of being cured may be cured by law. The trustee word default that is capable of being cured may be cured by law. The truste with a sound at the time and place designated in the notice of alse to the sale the truste of the sale of the enserties and to complex secure due to the default that is capable of being cured may be cured by law. The thele

deed as their interests hay appear in the background in interest entitled to such surplus, if 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 succes-sors to any trustee named herein or to any successor trustee appointed here runder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested without conveyance to the successor trustee, the latter shall be vested without conveyance to the successor trustee, the latter shall be vested without conveyance to the successor trustee, the latter shall be nortly and the successor appointment and substitution shall be made by written instrument executed by beneficiary which, when recorded in the mortly age 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 may party heretood as provided by law. Trustee is not obligated to notily any party heretool 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.

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 branchas, the United States or any agency thereof, or an escrew agent licensed under ORS 695.505 to 676 585.

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25155 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 except none. and that he will warrant and forever defend the same against all persons whomsoever. 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. * 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 beneficiary 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. Daughan Ry oten DOUGLAS R. OTEY Felicia otey STATE OF OREGON, County ofKlamath) ss. This instrument was acknowledged before me on _____ November 25 DOUGLAS R. OTEY and FELICIA OTEY hir This instrument was acknowledged before me on hv as OFFICIAL SEAL LINDA L. HAU'S NOTARY PUBLIC - GREGON COMMISSION NO. 006457 MY COMMISSION EXPIRES MAYO1, 1995 11/20 Notary Public for Oregon My commission expires REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. TO: Trustee The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums 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 DATED: Beneficiary Do not lase or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made. TRUST DEED ang al di HOL PHELSE MALLEL STATE OF OREGON, (FORM No. 881) STEVENS-NESS LAW PUB. CO., POI ss. DOUGLAS R. OTEY and FELICIA OTEY I certify that the within instrument 1718 WALL was received for record on the2.... day KLAMATH FALLS, OR 97601 Deeds of ... at 3:09 o'clock RM., and recorded SPACE RESERVED Grantor HELENE CHAFFEE in book/reel/volume No. _______ on page _______ or as fee/file/instru-FOR 5323 SHASTA WAY KLAMATH FALLS, OR 97603 RECORDER'S USE ment/microfilm/reception No38097 Record of Mortgages of said County. as a sector color Beneficiary Witness my hand and seal of MOUNTAIN TITLE COMPANY theory and surge County affixed. OF KLAMATH COUNTY Evelyn Biehn, Clerk 13.00 hetsch. Deputy 38024 Bylkinetha