18579 · · · ·

TRUST DEED

Vol.m91 Page 25962@

THIS TRUST DEED, made this 20 day of Aug 1991, between K. Strain and Janice L. Strain, husband and wife, as to an undivided interest; and Kenneth L. Coffman as to an undivided $\frac{1}{2}$ interest, as tenants in common.

as Grantor Mountain Title Company Donald L. Kearny

as Beneficiary.

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the propertyCounty, Oregon, described as:

The NW $\frac{1}{4}$ of SW $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 13, Township 23 South, Range 9 East, Willamette Meridian, Klamath County, Oregon.

EXCEPTING THERFROM that portion conveyed to Klamath County in Deed records M81, page 728 and M81, page 733 and recorded Janary 14, 1981.

Tax account: 2309-01300-01500

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 connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of Three Thosand One Hundred and no/100-

note of even date herewith, payable to beneficiary or order and made by grantor, the linal payment of principal and interest hereof, if not sooner paid, to be due and payable December 20 19 93

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 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.

The above described real property is not currently used for agricultural, timber or grazing purposes.

sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this instituent, at the beneficiary soption, all obligations secured by this instituent, shall become immediately due and payable.

The above described reel property is not currently used for ogriculty of the control of the control of 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 demoish any building in impovement thereon, and repair to the property of the control of the c

ural, fimber or grazing purposes.

(a) consent to the making of any map or plat of said property; (b) join in any subordination or other agreement affecting this deed or the lien or charge subordination or other agreement affecting this deed or the lien or charge thereof; (d) resources, without warranty, all or any part of the property. The kearlier in any reconveyance may be described as the "person or person fegally entitled thereto," and the recitals there in of any matters or facts shall be conclusive proof of the truthfulness thereo. Trusfee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

If the services mentioned in this paragraph shall be not less than \$5.

If the services mentioned in this paragraph shall be not less than \$5.

If the services mentioned in this paragraph shall be not less than \$5.

If the services mentioned in this paragraph shall be not less than \$5.

If the indebted a court, and definition to the adequacy of any security to the indebted accourt, and without regard to the adequacy of any security or the indebted and profits sown name sue or otherwise collect the rents issues and profits including those past due and unpaid, and apply the same. less costs and expression of some paragraph state of the support of the entering upon and taking possession of said property, the collection of such rents, issues and profits or the property of the mention of the entering upon and taking possession of said property, the collection of such rents, issues and profits or the property of the mention of the entering upon and taking possession of said property, the collection control of such rents, issues and profits or the property of the mention of the entering upon and taking possession of said property, the collection of such rents, issues and profits or the property and the property of the property of the property and the property of th

waite any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by granter in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the heneficiary at his election may proceed to foreclose this trust deed in (quity as a mortgage or direct the frustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the fustees shall execute and cause to be recorded his written notice of default and his electron to self the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall lix 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 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to live days before the date set by the trustee of rothe trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding the amounts provided by law) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the delault, in which event all foreclosure proceedings shall be dismissed by the trustee.

the trustee.

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 it 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 truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

size grantor and peneticiary, 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 (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (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 order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

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

16. For any reason permitted by law beneficiary 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 latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereinder. Each such appointment and substitutions shall be made by written individually appeared by beneficiary, containing reference to this trust deed into the executed by beneficiary, containing reference to this trust deed in the successor trustee. Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive pool of proper appointment of the successor trustee, shall be conclusive 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 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 Oregan 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 696.535 to 696.585.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in see simple of said described real property and has a valid, unencumbered title thereto except covenants, conditions, restrictions and easements of record.

and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

(a)* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below),

(b):

(b):

(b):

(b):

(c):

(c):

(d):

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 feminine 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, If this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliant with the Act is not required, disregard this notice. Eman Kenner L. COFFMAN Coffman (If the signer of the above is a corporation, use the form of acknowledgment opposite.) (ORS 93.490) STATE OF OREGON, STATE OF OREGON, County of ... County of Klamath ..., ₁₉ 91 Aug 20 Personally appeared Personally appeared the above named
Keith K. Strain, and Janice L. duly sworn, did say that the former is the Strain, and Janice L. Coffman president and that the latter is the Strain as atty. in fact for secretary of _ .Kenneth, L. Coffman a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act acknowledged the foregoing instrucrat C. White Public for Oregon voluntary act and deed. nd deed. Before me: (OFFICIAL SEAL) Notary Public for Oregon OF OMy commission expires: 9 My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid ..., Trustee TO: 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 estate now held by you under the same. Mail reconveyance and documents to ... DATED: 19 gar yeromun dabahcijildhaibid Beneficiary Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be m perferre pres foresor dansfer TRUST DEED STATE OF OREGON. goodar arelia. County of Klamath I certify that the within instrument was received for record on the 12th day of Dec. 1991 ... ात्राहरू हुन्द्र र लेक्ट्रोस्ट्रिया हुन् हर्मात्रीat 2:35 o'clock P. M., and recorded SPACE RESERVED in book/reel volume No...M91.....on page 25962 or as document/fee/file/ instrument/microfilm No. _38579....., RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of Beneticiary genedigfter? County affixed. AFTER RECORDING RETURN TO

> TABRIEL DEE Fee \$13.00

GORDON DE ARMANSD

Crescent TOR 197933

PO BON 254

Evelyn Biehn, County Clerk

By Danie Mullender Deputy