THIS TRUST DEED, made this 8th day of January

aspen title & Escrow, Inc.

as Kentor Griffin and Carmell C. Griffin Rights of Survivorship GRIFFIN, HUSBAND

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property KLAMAIH Block 213, MILLS SECOND ADDITION TO THE CITY OF KLAMATH in Lot 4,

FALLS, in the County of Klamath, State of Oregon.

3809-33DB TL 9400 CODE 1 MAP

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-

ith said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum ofFOURTEEN THOUSAND FIVE HUNDRED AND NO/100 === ,

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

sold, conveyed, assigned or alienated by the grantor without lirst then, at the beneficiary's option, all obligations secured by this instruction, and the beneficiary's option, all obligations secured by this instruction, 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 demolisal my option or improvement thereon; not to commit or permit any manual any publishing or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

Jo comply with all laws, ordinances, regulations, covenants, conditions and restrictions allecting said property; it the beneficiary so requests, to ion in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for liling same in made by liling officers or searching agencies as may be deemed desirable by the beneficiary. Or provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by lire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$
companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insurance and to deliver said policies to the beneficiary as least lifteen day provide and continuously maintended to any policy of insurance nown a function of any policy of insurance nown and function of any policy of insurance nown and function of any policy of insurance nown and function and the endicate of the beneficiary and the contract of the policies to the beneficiary and the security of the policies to the beneficiary and the contract of the pol

It is mutually agreed that:

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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 excess of the amount required to pay all reasonable costs, expenses and attorney's lees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it lirst 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 indebreness 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 ob beneficiary, apprent of its lees and presentation of this deed and the note lor endorsement (in case of lult reconveyances, for cancellation), without allecting 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 affecting this deed or the lien or charge thereot; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or person legally entitled thereto," and the revitals there of any matters or lacts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any pointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possission of said property or any part thereof, in its own name sue of entry control of the indebtedness hereby secured, enter upon and take possission of said property or any part thereof, in its own name sue of mapaid, and apply the same, less costs and expenses of operation and collection, including those past due not on paid and apply the same, less costs and expenses of operation and collection, including the same, less costs and expenses of operation and collection, including the same, less costs and expenses of operation and collection, including the same, less costs and expenses of operation and collection, including the same, less costs and expenses of operation and 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 aloresaid, shall not cure to waive any delault 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 agreement hereunder, time being of the same with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby may declare all sums secured hereby invented thereby where

uerauses, the pusces actually incurred in enforcing the obligation of the trust deed together with trustees and attorney's less not exceeding the amounts provided together with trustees and attorney's less not exceeding the amounts provided by law. 4. 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 warranty, express or implied. The recitals in the deed of any matters of fact shall be coorclusive proof of the truthfulness thereof. Any person, excluding the trustee. But including the grantor and beneficiary, 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 (1) have been provided herein, trustee shall apply the proceeds of sale to payment of (1) have expense of sale, including the compensation of the trustee and (1) have been provided herein, trustee shall apply the proceeds of sale to payment of (1) have expense of sale, including the compensation of the trustee and the trust deed, (3) to all person attorney, (2) to the obligation ecuries the interest of the trustee in the trust deed as their interest 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. If any, to the grantor or to his successor trustee entitled to such surplus. If any, to the grantor or to his successor trustee appointed hereunder. Each such appointment, and without conveyance to the successor trustee.

15. Trustee herein named or appointed hereunder.

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 branches, the United States or any agency thereof, or an excrow agent licensed under ORS 696.505 to 696.585.

		1131
The grantor covenants and agrees to and	with the beneficiary and thos	e claiming under him, that he is law-
The grantor covenants and agrees to and fully seized in fee simple of said described real p	property and has a valid, une	ncumbered title thereto
		·
and that he will warrant and forever defend the	e same against all persons wh	omsoever.
and that he was warrant		
garane di salah		
		a a destruction of the deservation of the deservati
The grantor warrants that the proceeds of the loa (a)* primarily for grantor's personal, family or ho (b) for an organization, or (even it grantor is a	n represented by the above describe usehold purposes (see Important N natural person) are for business or	d note and this trust deed are: otice below), commercial purposes.
This deed applies to, inures to the benefit of and personal representatives, successors and assigns. The tensecured hereby, whether or not named as a beneficiary is gender includes the teminine and the neuter, and the sin	berein In construing this deed and	s, legatees, devisees, administrators, executors, r and owner, including pledgee, of the contract whenever the context so requires, the masculine
IN WITNESS WHEREOF, said granto	r has hereunto set his hand th	e day and year first above written.
	V 0000	2 M. Panux
* IMPORTANT NOTICE: Delete, by lining out, whichever warra not applicable; if warranty (a) is applicable and the beneficion and the state of the sta	quiation Z. the	U
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State of California	•	CAPACITY CLAIMED BY SIG
County of Ventura		M INDIVIDUAL(S)
County of		CORPORATE
On 1-14-92 before me, Mary P.	Kelly, Notary Public	OFFICER(S)
- · · · · · · · · · · · · · · · · · · ·	·	PARTNER(S) ATTORNEY-IN-FACT
personally appeared <u>Jesus M. Ramirez</u>		T TRUSTEE(S)
personally known to me - OR - XX proved to be	ne on the basis of satisfactory to the person(s) whose name	sy is/are
to be	cribed to the within instrumen	and ac-
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note	e entity upon behalf of which the defendance of the description of the	NAME OF PERSON(S) OR ENTITY(IES)
OFFICIAL NOTARY SEAL MARY P. KELLY Witn	ess my hand and official seal.	
Notary Public — California VENTURA COUNTY VENTURA COUNTY	0. 01/11	
My Comm. Expires MAR 28,1995	May PKilly	
ATTENTION NOTARY: Although the information requested to	SIGNATURE OF NOTARY	ent attachment of this certificate to unauthorized document.
ATTENTION NOTARY: Although the information requested to	of Document Trust Deed	
MUST BE ATTACHED Number of F	000	e of Document 1-8-92
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TRUST DEED		STATE OF OREGON,
(FORM No. 881)		County ofKlamath
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.		was received for record on the 17th.da
		of, 19.92 at 3:47o'clock P.M., and recorde
	SPACE RESERVED	in book/reel/volume No92 o
Grantor	FOR	nade 1130 or as fee/file/instru
	RECORDER'S USE	ment/microfilm/reception No. 39970 Record of Mortilages of said County.

TRUST DEED (FORM No. 681) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.		STATE OF OREGON, County ofKlamath
		of, 19.92., at 3:47o'clock P.M., and recorded in book/reel/volume No. M92 on
Grantor	FOR page1130 or as ment/microfilm/receptic Record of Mortifages of	page 1130 or as fee/file/instru- ment/microfilm/reception No39970, Record of Mortilages of said County.
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AFTER RECORDING RETURN TO	4 d + 1404 11	Evelyn Biehn Gounty Clerk
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