FORM No. 881—Gregon Trust Deed Series—TRUST DEED. 1470 26859. CAIGHT 1990 STEVENSENSE

LOT 6 AND THE W 1/2 OF LOT 5, BLOCK 15, FIRST ADDITION TO THE TOWN OF BONANZA, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. or med training the contract of this place, which is sounded and most and statement on the fourth con contraction

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-

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of \_\_\_\_\_\*\*FOUR THOUSAND\_AND\_NO\_/\_120ths\*\*\*\*\*

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 fees 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 both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the includedness 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 a require upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting, endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness; trustee 'may 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 thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto." and the recitals therein of any matters or facts shall see conclusive proof of the truthfulness thereol. Trustee's lees 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 time without notice, either in person, by agent or by a receiver to be appointed by a court and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereol, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's lees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of lire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, 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 hereby or in his performance of any afterent hereunder, time being of the

waive any delault or notice of default hereonder 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 essance with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an devent the beneficiary at his election may proceed to foreclose this trust deed in equity as a secured hereby immediately due and payable. In such an advertisement and sale, or may direct the trustee to foreclose this trust deed by in equity as a real sale or may direct the trustee to pursue any other right or temedy, either a law in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the trustee to pursue any other right or the beneficiary elects to foreclose by advertisement and sale, the beneficiary of 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 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults trust deed, the default consists of a failure to pay, when due the default or the beneficiary all costs of the default or the sum secured by the default or the sum secured by the default or one of the trust deed. In any case, in addition to curing the default or defaults from the default or of the content of the trust deed of the default or the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure of the

and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's 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 law. The trustee may sell said property either incone pareel 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 covernant arranty, express or implied. The recitals in the deed of any matters of act shall be conclusive 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 trust and a reasonable charge by trustee's attorney, (2) to the obligation secure by the trust deed, (3) to all persons having recorded liens subsequent in the order of their preceding the trust deed as their interest may appear in the order of their preceding the trust deed as their interest may appear in the order of their preceding the surplus.

16. Beneficiary may from time to time appoint a successor or successors trustee the latter shall be vested with all title, powers and duties conferred upon any trustee named herein or to any successor trustee appointed hereunder. The latter shall be vested with all title, powers and duties conferred upon any trustee named herein or to any successor trustee appointed hereunder. Each such appointment or appointed hereunder. Each such appointment or the successor trustee appointed hereunder. Each such appointment or the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledg

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 lows of Oregon or the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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TRUST DEED (A. (FORM No. 881) STEVENS-HESS LAW PUB. CO., FORTLAND, ORE.	or a, plock is siner w	STATE OF OREGON,  County of Klamath  I certify that the within instrument was received for record on the 23rd day
SHARON K. BROWN	Original described as	of Jan, 1922
P.O. BOX 105 BONANZA, OR	SPACE RESERVED	at 11:49 o'clock A.M., and recorded in book/reel/volume No. M92 or
M.E. (JACK) MCFALL Grantor	FOR RECORDER'S USE	page 1411 or as fee/file/instrument/microfilm/reception No. 40130
P.O. BOX 144 BONANZA, OR 97623	IA OE KIYWYEH GOUGG	Record of Mortgages of said County. Witness my hand and seal o County affixed.
HOUNTAIN TITLE COMPANY TO OF KLAMATH COUNTY	THE STREET	Evelyn Riehn, County Clerk.
<b>40</b> (30)	ISARL DEED	By Quilese Mullender Doput