30100			
THIS TRUST DEED made this		19.92, between	3 <i>T</i> 1
MARTIN I. MONTI and JAMES J. M	NTI, as tenants in common		
MOUNTAIN TITLE COMP	NY OF KLAMATH COUNTY	., as Trustee, ai	nc

JAMES RALTEGH LARIMER

as Beneficiary.

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

SEE ATTACHED EXHIBIT "A"

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

TWO THOUSAND FIVE HUNDRED THIRTY NINE AND TWENTY NINE / 100ths***

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 hen, at the beneficiary's option, all obligations secured by this instruction, at the beneficiary's option, all obligations secured by this instruction, and the project the security of this trust deed, grantor agrees:

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 and property.

To complet or improvement which may be constructed, damaged or destroyed building and pay when due all costs incurred therefor.

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions altecting said property; if the beneficiary so requestion in executing such linancing statements pursuant to the executing such linancing statements pursuant to the surface in the cial Code as the beneficiary may require and to pay all lien searches made proper public office or offices, as well as the cost of all lien searches made by lining officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings and such of the surface of the said premises against loss or damage by lire mown hereafter erected on the said premises against loss or damage by lire and such of the surface of t

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, beneficiary shall have the right, it 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 attorners lees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary aid possible to the proceedings, and the paid to beneficiary applied by it lirst upon any reasonable costs and expenses and attorners lees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such action 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 of beneficiary, payment of its fees and presentation of this deed and the note for indomainment (in case of full reconveyances, for cancellation), without attenting 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 allecting this deed or the lien or charge thereol; (d) reconvey, without warranty all or any part of the property. The frantee in any reconveyance may described as the "person or persons legally entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulners thereol. Truster'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 or by a receiver to be appointed by a court, and without regard to the adequacy of any security for pointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, onte rupon and take possession of said property or any part thereof, in its own man sur or otherwise collect the rents. less costs and expenses of operation and collection, including reasonable attorney's fees 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 tire and other insurance policies or compensation or release thereof as aloresaid, shall not cure or property, and the application or release thereof as aloresaid, shall not cure or 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 essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby memediately due and payable. In such an essence with respect to such payment and proformance, the beneficiary may declare all sums secured hereby memediately due and payable. In such an essence with respect to such payment and/or performance, the beneficiary may declare the beneficiary at his election may proceed to foreclo

together with trustees and attorney's lees 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 in one parcel or in separate parcels and shall sell the sarcel 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 including the trustial trustee. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereol. 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 a reasonable charge by trustee 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 trusteed she 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 sors to any trustee panel having trong the trustee entitled to such sors to any trustee panel having trustee to the trustee panel having too any trustee panel having the trustee panel having the trustee and a successor or successors to any trustee panel having the trustee panel having the trustee panel having the trustee and a successor or successors to any trustee panel having the trustee and a successor or successors to any trustee panel having the trustee and a successor or successors to any trustee panel having the trustee and a successor or successors to the trustee and a successor or successors to any trustee panel having the trustee and a successor

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

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointment, and ithout conveyance to the successor trustee, the latter shall be vested with all title, powers and duries conferred trustee, the rustee herein named or assounded hereunder. Each such appointment and substitution shall be made by arritten instrument executed by beneficiary, which, when recorded in the mortgage records of the country 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 made a public record as provided by law. Trustee in 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 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, 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.

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

See Attached Exhibit "A"

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 or household purposes (see Important Notice below),

(b)* (CONCONDENSION OF THE PROPERTY OF

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 teminine 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) jy 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. STATE OF OREGON, County of Klamath ss. This instrument was acknowledged before me on February 5, 19.92., MARTIN I. MONTI and JAMES J. MONTI This instrument was acknowledged before me on OFFICIAL SEAL
LINDA L. BAUGHMAN
NOTARY PUBLIC - OREGON
COMMISSION NO. A 006457
MY COMMISSION EXPIRES MAY 01, 1995 Notary Public for Oregon My commission expires 5-1-95 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. 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_____. Beneticiary at he delivered to the trustee for concellation before reconveyance will be a Do not lose or destroy this Trust Dood OR THE NOTE which it secures. Both m STATE OF OREGON, TRUST DEED County of Neertify that the within instrument NESS LAW PUB. CO., PORTLAND, ORE was received for record on theday MARTIN I. HONTI and JAMES J. MUNTI at o'clockM., and recorded in book/reel/volume No. on SPACE RESERVED pageor as fee/file/instru-Grantor FOR JAMES RALIEGH LARIMAR ment/microfilm/reception No...... RECORDER'S USE Record of Mortgages of said County. Witness my hand and seal of OR Beneticiary County affixed. MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY Deputy By

MTC NO. 27035-LB

EXHIBIT A LEGAL DESCRIPTION

A portion of Lots 15 and 16 in Block 9 of BUENA VISTA ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwesterly corner of Lot 15, Block 9, BUENA VISTA ADDITION to Klamath Falls, Oregon; thence South 58 degrees 37' 30" East 50.00 feet to the Southeasterly corner of Lot 15; thence continuing South 58 degrees 37' 30" East 6.00 feet to a point on the Southerly line of Lot 16; thence, generally along the remains of an old rock wall or fence line and the extension thereof North 32 degrees 38' 25" East 139.41 feet to a point on the Northerly line of said Lot 16; thence North 58 degrees 52' 48" West 10.00 feet to a 5/8" iron pin marking the Northwesterly corner of Lot 16; thence continuing North 58 degrees 52' 48" West, along the Northerly line of Lot 15, 50.00 feet to the Northwest corner of said Lot 15; thence along the Westerly line of Lot 15 South 30 degrees 45' 25" West 139 feet, more or less, to the point of beginning.

SUBJECT TO: TRUST DEED datedAugust 20, 1990, recorded August 23, 1990, Volume M90, Page 16984, Microfilm Records of Klamath County, Oregon, with Sylvia I. Clayton

SUBJECT TO: CITY LIEN, Docketed: August, 1982, in favor of the City of Klamath Falls.

SUBJECT TO: ALL REAL PROPERTY TAXES OWING.

STATE OF OREGON: COUNTY OF KLAMATH: SS.	
Filed for record at request ofMountain Title Co.	the 5th day
of A.D., 19 <u>92</u> at <u>3:34</u> o'clock <u>P</u> of of on Pages on Page	., and duly recorded in Vol. <u>M92</u>
FEE \$20.00 Evelyn Bie	nn County Clerk