40877 THIS TRUST DEED, made this 21st day of June MICHAEL D. HARGAN and JOANNE M. HARGAN, husband and wife

ASPEN TITLE & ESCROW, INC.

., as Trustee, and

as Grantor, ASPEN --GLEN R. STRIEB

as Beneficiary,

WITNESSETH:

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

in ... 1/2 of Lot 10, Block 94, KLAMATH ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

THIS TRUST DEED IS BEING RE-RECORDED TO CORRECT THE LEGAL DESCRIPTION PREVIOUSLY RECORDED.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or herealter appertaining, and the rents, issues and profits thereof and all fixtures now or herealter 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 FORTY-FIVE THOUSAND 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, it not sooner paid, to be due and payable at maturity of note, 19

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. REASONABLE CONSENT CANNOT BE WITHHELD

nerein, shall become immediately due and payable. REASONAB

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.

To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therelor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for tiling scacks make the proper public office or offices, as well as the cost of all lien searches make by tiling officers or searching agencies as may be deemed desirable by the beneficiary.

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, beneliciary shall have the right, it it so elects, to require that all or any portion of the monies payable right, it it so elects, to require that all or any portion of the monies required as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorneys lees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it lirst upon any resonable costs and expenses and attorney's fees, 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 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 of beneficiary, payment of its lees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting 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 thereof; (d) reconvey, without warranty, all of any part of the property. The grantee in any reconveyance may be described as the "person or person legally entitled thereto," and the recitals thereof in any matters or facts shall be conclusive proof of the truthfulness them of the property of the services mentioned in this paragraph shalor enot less than \$5.

10. Upon any default by grant or the receiver to be appointed by a court, and without possible of the adequacy of any security the indebtedness hereby security and the receiver to be appointed by a court, and without enter upon and take possession of said properties of the adequacy of any security in sown name sue or otherwise collect the rensults and profits including those past due and unpaid, and apply the same, less costs and profits including those past due and unpaid, and apply the same, less costs and profits of the adequacy of any adelermine.

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 awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

mujerty, and the application or release thereof as atoresaid, 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 agreement hereunder, time being of the sessence with respect to such payment and/or and payable. In such an event the beneficiary rath is election may performance, the beneficiary may declare all sums secured hereby immediately time and payable. In such an event the beneficiary at his election may presed to foreclose this trust deed in equity as a mortgage or direct the truster to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary of the trustees shall execute and cause to be recorded his written notice of default and his election to sell the said describer real property to satisfy the obligation secured hereby whereupon the trustee shall lix the time and place of sale, give notice thereof as then required by 55 of 55 of 87.95.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 3 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 66.755, may cure the default or defaults. If the default consists of a failure to pay, when due the default of the cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default of defaults on the obligation of the trust deed. In any case, in addition to curing the default of defaults, the person effecting the cured by the reference of the cure of the than such portion as would reflect the default of the best of the cured by the therefore the person of the default of the cured by the therefore the source of the trust deed to default, the person effecting the cure of the trust deed to default that is capable o

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 in one parcel or in separate parcels and shall sell the parcel or parcels at aution 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 lact shall be conclusive proof the truthuliness 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 11, the expresse of sale, including the compensation of the trustee and a rescandle charge by trustees attorney, (2) to the obligation secured by the invest each, 13 to all persons having recorded liens subsequent to the interest of the trustee in the trust law, it any, to the grantor or to his successor or interest entitled to such surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

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 appointed here under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conversed trustee, the trustee herein amed or appointed hereunder. Each such appointment upon any trustee herein amed by written instrument esecuted by beneficiary and substitution shall be made by written instrument esecuted by beneficiary which, when recorded in the mortasse records of the counts or countries may have the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly esecuted 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 bilgated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which frantor, 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 branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 690.585.

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

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) for an organization, or (even it grantor is a natural person) are for business or commercial purposes.

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. Mukak

\* 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 not such word is defined in the Truth-in-Lending Act and Regulation Z, that beneficiary MUST compty with the Act and Regulation by making required beneficiary MUST compty with the Act and Regulation by making required.

Michael D. Hargan

such word is defined in the Truth-in-ter meficiary MUST compty with the Act an eclesures; fer this purpose use Stevens-Ne compliance with the Act is not required, a	ss Form No. 1319, disregard this notice.		
ERAL ACKNOWLEDGME	NT	######################################	
000000000000000000000000000000000000000	8/8/2010/00/00/00/00	On this the 26thday of June 19	91, before me.
State of <u>California</u> County of <u>San Luis Obispo</u>	SS.	Charlotte A. Faiola	
		the undersigned Notary Public, personally appeared	
		Joanne M. Hargan	
OFFICIAL SEAL Cheriotre A. Freid NOTARY PUBLIC CALL Principal Office is Sen Luis Obispo Co My Commission Expires July	ts # FORNIA# in # xanty #	personally known to me  Ex proved to me on the basis of satisfactory evidence to be the person(s) whose name(s)isst within instrument, and acknowledged thatshe  WITNESS my hand and official seal.	ubscribed to the executed it.
		Notary's Signature  ed below is OPTIONAL, it could prevent fraudulent attachment of this certificate to an  Thoust Deed	other document.
	Title or Type o	Document <u>Trust Deed</u> 6-21-91	
THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:	Number of Pa Signer(s) Oth	es Date of Document r Than Named AboveMichael D. Hargan	(1988)
MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:	Signer(s) Other	r Than Named Above Michael D. Hargan	
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STATE OF OREGON: COUNTY OF KLAMATH: Filed for record at request of \_\_\_\_\_Aspen Tit of July A.D., 19 91 at 3:38 o'clock P.M., and duly recorded in Vol. M91 Evelyn Biehn County Clerk INDEXED FEE \$18.00 By Quelene Mullendere DVL Return: ATC STATE OF OREGON: COUNTY OF KLAMATH: Filed for record at request of \_\_\_ of Feb. A.D., 19 92 at 10:53 o'clock AM., and duly recorded in Vol. M92 Evelyn\_Biehn . County Clerk FEE \$15.00 By Quelen Mullender