STEVENS HESS LAW PUBLISHING CO POSTLAND Vol.m 92 Page 5247 TRUST DEED 42163 THIS TRUST DEED, made this 5TH day of MARCH 19 92, between BRENT R BUDDEN AND JOANNE E BUDDEN, AN ESTATE IN FEE SIMPLE, AS TENANTS BY THE ENTIRETY as Grantor, WILLIAM P BRANDSNESS SOUTH VALLEY STATE BANK as Beneficiary, WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH County, Oregon, described as:

LOTS 28, 29, 30 AND THE NORTH 10 FEET OF LOT 27 IN BLOCK 18, SECOND ADDITION TO RAILROAD ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

835 MARKET STREET, KLAMATH FALLS OR 97601

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 of FORTY-SIX THOUSAND AND NO/100-----(\$46,000,00)-----

note of even date herewith, payable to beneficiary or order and made by grantor, the tinal payment of principal and interest hereot, if not sooner paid, to be due and payable MARCH 10, 1997 WITH RIGHTS 150 FUTURE ADVANCES AND RENEWALS 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 thereot, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without tirst having obtained the written consent or approval of the beneficiary, herein, shall become immediately due and payable.

To protect the security of this tend do not the sold of the security of the tend of the tend of the security of the tend o

sold, conveyed, assigned or alienated by the grantor without livit then, at the beneliciary's option, all obligations secured by this inst therein, 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 demolish any building or improvement thereon; not to commit or permit any waste of said property.

To comply with all saves promptly and in good and workmanlike manner any building or meson the said incurred therefor.

3. To comply with all laws, ordinastic incurred therefor, and pay when were any substituted or destroyed thereon, and pay when were any statements pursuant perfect or required it in any statements and the said property; if the said property is the said property is the said property in the said property in the said property is the said property in the said property in the said property is the said property in the said property is the said property is the said premises as the second of the said property is the said premises as the special said of the said property is the said premises as the special said of the said premises against loss or damage by little sheeliciary or provide and continuously maintain insurance on the buildings now or hereafter excited in the said premises against loss or damage by little and said the said premises against loss or damage by little and said the said premises against loss or damage by little and said the said premises against loss or damage by little and said the said premises against loss or damage by little and said property said policies to the beneficiary may procure the same at grantor's expense. The amount companies acceptable to the beneficiary at least littlen days prior to the half of the procure any part of the said property belove the same at grantor's expense. The amount collected under any interior of the property said policies to the beneficiary the entire amount to policies of insurance now or hereafter pl

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, beneliciary 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 attorney's less necessarily paid to beneliciary end applied by it first upon any reasonable costs and expenses and attorney's less hoth in the trial and applicate courts, necessarily paid or incurred by benediciary in such proceedings, and the balance applied upon the indistretendance in the trial and applicate courts, necessarily paid or incurred by benediciary in such proceedings, and the balance applied upon the indistretendance 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 less and presentation of this deed and the note for including payment of its less and presentation of this deed and the note for including the flability of any person for the payment of the indibledness, fruster 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 afferting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyances warranty, all or any part of the property. The grantee in any reconveyance hegally, entitled thereto, and the ecocks therein of any matters or lacts shall be conclusive proof of the truthulinas thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any delault 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 purson, by agent or by a receiver to the appointed by a court, and without a true upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues 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 awards for any taking or damage of the ringurance policies or compensation 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.

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 hareby or in his performance of any agreement hereunder, time being of the easence with respect to such payment and/or performance, the beneficiary and declare all sums secured hereby immediately due and payable. In such any declare all sums secured hereby immediately due and payable. In such and in equity as a mortgage or direct the trustee to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to to pursue any other right 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 trustee thall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix 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 ioreclosure by advertisement and 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 86.75, may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligat

together with trustee's and attorney's lets 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-parel or in separate parcels and shall sell the parcel or parcels at auction to the purchaser its deed in form as required by law conveying the property so the purchaser its deed in form as required by law conveying the property so the purchaser its deed in form as required by law conveying the property so the purchaser its deed in form as required by law conveying the property so the purchaser its deed in form as required by law conveying the green the said of the truthfulness thereof. Any person, excluding the trustee, but including the grentor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee what apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a teasmable chatee 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 truste in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the frantor or to his successor in interest entitled to such surplus, if any to the frantor or to his successor in interest entitled to such surplus.

surplus, if any, to the frantor 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 hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all tile poweyance to the successor trustee the latter shall be rested with all time powers and duties conducted upon any trustee herein named or appointed hereunder. Each such appointment out successor trustee is the most by written instrument country or countries 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 is not obligated to notily 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 atterney, 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 lower of the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, this United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

	diciary and those claiming under him, that he is law- has a valid, unencumbered title thereto
	st all persons whomsoever.
that he will warrant and forever defend the same agains	
	garantina di Salah Barantina di Kabupatèn Barantina di Kabupatèn Barantina di Kabupatèn Barantina di Kabupatèn Kabupatèn Barantina di Kabupatèn Barantina di Kabupatèn Barantina di Kabupatèn Barantina di Kabupatèn Barantin
The grantor warrants that the proceeds of the loan represented b	y the above described note and this trust deed are:
(b) for an organization, or (even if grantor is a natural person)	the bairs legatees, devisees, administrators, executors,
This deed applies to, inures to the benefit of and binds all part	shall mean the holder and owner, including pledgee, of the contract shall mean the holder and owner, including pledgee, of the contract
sonal representatives, seemed no a honaliciary nerelli. Ill cons	the election
IN WITNESS WHEREOF, said grantor has needed	R + X Buddy
MODERANT NOTICE: Delete, by lining out; whichever warranty (a) or (b) is	ROPAT R RUDDEN
such word is defined in the Truth-in-Lending Act and Regulation 2. Its such word is defined in the Truth-in-Lending Act and Regulation by making required a series of MUST comply with the Act and Regulation by making required to the comply with the Act and Regulation Must 1319, or equivalent.	The state of the s
such work of the second with the Act and Regulation by meaning requirements and the second se	JOANNE E BUDDEN
STATE OF OREGON, County of	Klamath)ss. wledged before me on March 11 ,1992 , TOANNE E. BUDDEN
This instrument was acknown BRENT R. BUDDEN AND	wledged before me on
the control of the co	wreaged below his
official SEAL	.
JULY ERECON	(Juli Sungel
NOTARY POSITION NO. 009374 COMMISSION NO. 009374 MY COMMISSION EXPIRES SEPT. 03, 1905	Notery Public for Oregon
	My commission expires
accurst FOX I	FULL RECONVEYANCE
The state of the s	ablantians hove been poid.
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TO:, Trus	edness secured by the foregoing trust deed. All sums secured by se
TO:, Trus The undersigned is the legal owner and holder of all indebte trust deed have been fully paid and satisfied. You hereby are directly the statute, to gancel all evidences of	edness secured by the foregoing trust deed. All sums secured by secured, on payment to you of any sums owing to you under the terms ected, on payment to you of any sums owing to you under the terms of tindebtodness secured by said trust deed (which are delivered to you not the parties designated by the terms of said trust deed to the terms of the parties designated by the terms of said trust deed to the terms of the parties designated by the terms of said trust deed to the terms of the parties designated by the terms of said trust deed to the terms of the parties designated by the terms of said trust deed to the terms of the parties designated by the parties designated by
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