

MTC 27282
 TRUST DEED

990 STEVEN HAZEN
Vol. 392 Page 580M

as Grantor, Mountain Title Company of Klamath County, as Trustee, and
Motor Investment Co

as *Beneficiary*,

WITNESSETH:

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: The Northerly 70 feet of Lots 45, 46, 47, and 48, Block 8, St. Francis Park, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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, the sum of Five Thousand Nine Hundred Sixteen and 61/100 Dollars with

sum of Five Thousand Nine Hundred Sixteen and 67/100 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if due and payable April 05, 1996, on which the final installment of said note

note of even date herewith, payable to beneficiary, April 05, 1996,
not sooner paid, to be due and payable April 05, 1996, on which the final installment of said note
the maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note
paid thereon or any interest therein is sold, agreed to be

note of even date herewith, payable to bearer on demand, dated April 05, 1996,
not sooner paid, to be due and payable on the date, stated above, on which the final installment of said note
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.

herein, shall become immediately due and payable.

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; and to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed, or to pay for the completion, restoration or reconstruction of all costs incurred therefor.

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 filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the building now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$_____. **Market Value** the latter, at an amount acceptable to the beneficiary, with loss payable to the beneficiary as insured. Policies of insurance shall be delivered to the beneficiary as soon as insured and if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary or to have the same insured or to have the grantor deliver said policies to the beneficiary or hereafter placed on said building, then the beneficiary may procure the same at grantor's expense. The amount of the beneficiary may procure or other insurance policy may be applied by the beneficiary collected under any indebtedness secured hereby and in such order as the beneficiary may determine or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any action taken pursuant to such notice.

not cure or waive any default of notice of default and the trust shall act done pursuant to such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said premises before any part of such taxes, assessments and other charges become past due or delinquent and promptly to pay the same, the grantor hereby covenants, agrees and binds himself, his heirs, assigns and beneficiaries; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing for beneficiary with funds with which to pay such payment, beneficiary, at its option, make payment thereof, make such payment, beneficiary, with interest at the rate set forth in the note secured by this deed, and the amount so paid, with interest as aforesaid, shall be repaid by this hereby, together with interest, as obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, and, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinafter described, as well as the grantor, shall be bound to the debt hereby described, as well as the grantor, shall be bound to the debt hereby described, and all such payments shall be immediately due and payable without notice, and the grantor shall pay the same at the option of the beneficiary, and render all sums secured by this trust deed immediately due and payable and shall pay the same out of the principal of this trust including the cost

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred. The trustee shall defend any action or proceeding purporting to

7. To appear in and defend any action or proceeding purporting to affect the security, rights or powers of beneficiary or trustee and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be paid by the grantor and in the event of an appeal from any judgment rendered by the trial court, grantor further agrees to pay the sum of the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

[illegible]

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 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 affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantees in any reconveyance may be described as the "persons" persons legally entitled thereto," and the recitals therein of any matter or facts 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 \$5.00. The beneficiary may at any

[illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire 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 agreement hereunder, time being of the essence with respect to the payment and/or performance, the beneficiary may declare all sums due hereby immediately due and payable. In such event the beneficiary at his election may proceed to foreclose this trust deed by equity or as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee 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 or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the above described real property to satisfy the obligation secured hereby, upon the trustee shall fix the time and place of sale, give notice thereof and then required by law and proceed to foreclose this trust deed as provided in ORS 86.735 to 86.795.

notice thereof as then required by GRS 86.753 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and in the manner provided in GRS 86.735 to 86.795, 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 GRS 86.753, may cure the default or defaults, if the default or defaults are a failure to pay, when due, the default or defaults. If the default or defaults may be cured by paying the sums secured by the debt due at the time of the cure other than such portion as would be due had no default occurred. Any other debt or portion thereof that is capable of being cured may be cured by tendering the sum in addition to curing the default or defaults, the person or persons tendering the cure shall pay to the beneficiary all the obligation or trust debt. In addition, the cure shall pay to the beneficiary all the default or defaults, the person or persons tendering the cure shall pay to the beneficiary all the expenses actually incurred in enforcing the obligation of the trust and the deed together with trustee's and attorney's fees not exceeding the amounts provided by law.

[illegible]

15. When trustee shall cause the proceeds of sale, in full payment of the proceeds of sale to payment of (1) the expenses of sale, (2) the obligation secured by the trust deed, (3) to all persons having recorded claims to the interest of the trustee in the trust deed as such interests may appear in the order of their priority and surplus, if any, to the grantor or to his successor in interest entitled to such surplus, then the trustee shall have time to time appoint a successor or successors.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein and without conveyance to the successor or successors.

17. The trust shall vest in all title, powers and duties in the trustee, upon the trustee herein named or appointed hereunder. Each such appointment or substitution shall be made by written instrument duly executed by beneficiary.

18. This deed shall be recorded in the public records of the county or counties in which, when recorded in the mortgage record, shall be conclusive proof of proper appointment of the property situated, shall be conclusively and fully executed and

17. Trustee accepts this trust when this deed, duly executed and acknowledged, is filed in a public record as provided by law. Trustee is obligated to file to notify any party hereto of pending sale under this 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 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 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.

and that he will warrant and forever defend the same against all persons whomsoever.

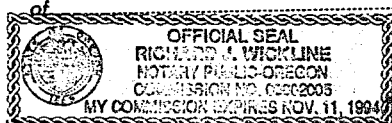
The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
(a)* primarily for grantor's personal, family or household purposes (see Important Notice below),
~~(b) for the purchase, construction, improvement, maintenance or refinancing of real property owned or to be owned by grantor;~~
~~(c) for the purchase, construction, improvement, maintenance or refinancing of a motor vehicle;~~
~~(d) for the purchase, construction, improvement, maintenance or refinancing of a boat;~~
~~(e) for the purchase, construction, improvement, maintenance or refinancing of a mobile home;~~
~~(f) for the purchase, construction, improvement, maintenance or refinancing of a vacation home;~~
~~(g) for the purchase, construction, improvement, maintenance or refinancing of a second home;~~
~~(h) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(i) for the purchase, construction, improvement, maintenance or refinancing of a commercial property;~~
~~(j) for the purchase, construction, improvement, maintenance or refinancing of a farm;~~
~~(k) for the purchase, construction, improvement, maintenance or refinancing of a rental property;~~
~~(l) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(m) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(n) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(o) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(p) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(q) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(r) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(s) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(t) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(u) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(v) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(w) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(x) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(y) for the purchase, construction, improvement, maintenance or refinancing of a business;~~
~~(z) for the purchase, construction, improvement, maintenance or refinancing of a business;~~

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 feminine 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) is 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-Mess 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 March 18, 1992,
 by Monte D. Chapman and Mary L. Webber
 This instrument was acknowledged before me on _____, 19____,
 by _____
 as _____



David Prud'homme
Notary Public for Oregon
My commission expires 11-11-94

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustee

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____

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

(FOIA No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE

Monte D. Chapman

Mary L. Webber

Grantor

Motor Investment Co

Beneficiary

AFTER RECORDING RETURN TO

Motor Investment Co
531 so 6th
Klamath Falls, Or 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County ofKlamath..... } ss.

I certify that the within instrument was received for record on the 19th. day of March, 19. 92., at 11:16 o'clock A. M., and recorded in book/reel/volume No. M92 on page 5800 or as fee/file/instrument/microfilm/reception No. 42420., Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk.....	TITLE
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By William H. Mueller Deputy

Fee \$15.00