FORM No. \$81—Oregon Trust Deed Series—TRUST DEED. Les 212 OO TRUST DEED 43152 THIS TRUST DEED, made this 17TH day of BARRY A RIGO AND KAREN D RIGO, 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, 31, 32 AND 33, BLOCK 4, MIDLAND, IN THE COUNTY OF KLAMATH, STATE OF OREGON. ZANNE ON SYST

ADDRESS: 241 SUNRISE, MIDLAND 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 of grantor herein contained and payment of the

sum of \_\_\_\_\_SEVENTY FIVE THOUSAND AND NO/100----

note of even date herewith, payable to beneficiary or order and made by grantor, the linal payment of principal and interest hereof, if MARCH 25 ,19 GE WITH RIGHTS TO FUTURE ADVANCES MARCH 25 ,19 GE WITH RIGHTS TO FUTURE ADVANCES The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of specific be 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, sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or therein, shall become immediately due and payable.

To protect the security of this trust deed (vertex of the security of the security of the security of this trust deed (vertex of the security of the security of this trust deed (vertex of the security of the secu

To protect the security of this trust deed, grantor agrees:

I 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 on 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 thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, to orequest, so tions and restrictions allecting said property; if the beneficiators, to orequest, so from a receiving such linearing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for illing same in the proper public office or offices, as well, as the cost of all lies nearches made by tiling officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the building the searches made of the searches made and the searches made of the searches made of the searches made and continuously maintain insurance on the building the searches made of the searches made and continuously maintain insurance on the building the searches made and continuously maintain insurance on the building the searches made and continuously maintain insurance on the building the searches made the searches made and continuously maintain insurance on the searches made the searches

roin m executing such financing statements pursuant to the Uniform Commercial Code as the beneliciatry may require and to pay lor liling same in the proper public office or ortices, as well, as the cost of all lien searches made by thing officers or searching agencies as may be deemed desirable by the beneliciary.

4. To provide and continuously maintain insurance on the buildings and such other hazards as the peneticiary may from time to time require, in an amount not less than 5. In the peneticiary, with loss payable to the latter; all companies acceptable to the beneliciary, with loss payable to the latter; all companies acceptable to the beneliciary, with loss payable to the latter; all companies acceptable to the beneliciary, with loss payable to the latter; all collected insurance shall be delivered to the beneficiary as soon as insured; of its first the state of the search of th

pellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's tees on such appeal.

It is mutually agreed that:

3. 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 right; it is oe lects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required as compensation for such taking, which are in excess of the amount required as payable that the paid to beneficiary and incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable 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 a shall be necessary in obtaining such compensation, promptly upon beneficiary and time upon written request of beneficiary, payment of its lees and presentation of this deed and the note for individual payable to the making of any person for the payment of the indebtedness, trustee may (a) consent to the making of any nap or plat of said property; (b) join in

granting any casement 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 grantee in any reconveyance may be described as the "person or persons of the transition of the truthfulness therein of any matters or lacts shall legally entitled thereto," and the recitals therein of any matters or lacts shall be corclusive proof of the truthfulness thereof. 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 thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, issues and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as benievary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of line 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.

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 such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an declare all sums secured hereby immediately due and payable. In such an declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed by in equity as a mortfage or direct the trustee to pursue any other right or advertisement and sale, or may direct the trustee to pursue any other right or the beneficiary elects to foreclose by the such that the beneficiary of the beneficiary elects to foreclose to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation and the further of the said described real property to satisfy the obligation of the trustee shall except a proceed to loreclose this trust deed notice thereof as then required by law and proceed to loreclose this trust deed notice thereof as then required by saw and proceed to loreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

In the manner provided in ORS 86.735 to 86.795.

In the manner provided in ORS 86.735 to 86.795.

In the manner provided in ORS 86.735 to 87.950.

In the manner provided in ORS 86.735 to 87.950.

In the manner provided in ORS 86.735 to 87.950.

In the manner provided in ORS 86.735 to 87.950.

In the manner provided in ORS 86.735 to 87.950.

In the manner provided in ORS 86.735 to 87.950.

In the manner provided in ORS 86.735 to 87.950.

In the manner provided in ORS 86.735 to 87.950.

In the manner provided i

and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's tees 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 parceis and shall sell the parcel or parcels an in one parcel or in separate parceis and shall sell the parcel or parcels and suction to the highest bidder to cash, payable at the time of sale. Truste shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any coverant or warranty, express or in the property so sold, but without any coverant or warranty, express or in the ede of any matters of fact shall be conclusive provided the truthfulness thereot. Any person, excluding the trustee, but including the franter 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 charle by trustee chuding the compensation of the trustee and a reasonable charle by trustee having recorded liens subsequent to the interest of the trustee in the trust deed as their interest may appear in the order of their priority and (4) the surplus. 16. Beneliciary may from time to time appoint a successor or successors are trustee amount of any trustee appointed here.

surplus, if any, to the grantor or to his successor in incress 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 herein or to any successor trustee appointed herein trustee, the latter shall be vested without conveyance to the successor trustee, the latter shall be vested without conveyance to the successor trustee, the latter shall be vested without conveyance to the successor trustee their named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortfage records of the county 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 apublic record as provided by law. Trustee is 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 laws of Oregon or the United States, a title insurance company outhorized 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 676.505 to 696.505.

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.

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) 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-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

not required, disregard this notice.	MACH	
	Control of	
STATE OF OREGON, Co	ounty of KLAMATH  as acknowledged before me on NVRCH 2, 19  C KAREN D RIGO	,QZ
This instrument wa	s acknowledged before the on	),
of	The second secon	
OFFICIAL SEAL MEDY SUTLEDGE NOTARY PUBLIC - OFFIGON GOLAMOSSION NO. 218978	My commission expires 8-69 Flotary Public for O	regon
NA COMPRESION EXCESS TO CHARGO		

REQUEST FOR FULL RECONVEYANCE Is be used only when obligations have been paid.

..., 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 said trust deed or pursuant to statute, to center an evidences of indeptendent secured by said trust deed (which are delivered to you betwith 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:

not less or destroy this Trust Doed OR THE MOTE which it socures. Both must be delivered to the trustee for cancellation

Beneficiary

TRUST DEED (FORM No. 881)	CK AT MICHAND SEPTIME CLUS CRECCE	STATE OF OREGON, County of
BARRY AND KAREN RIGO  Grantor SOUTH VALLEY STATE BANK	SPACE RESERVED FOR RECORDER'S USE	of
Beneficiary	RECUIDER 3	Record of Mortgages of said County.  Witness my hand and seal of  County affixed.
SOUTH VALLEY STATE BANK 801 MAIN STREET KLAMATH FALLS OR 97601	18021 DS60	Evelyn Biehn, County Clerk THE By Quillow Mullendie Deputy

el politic i langua de