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as Grantor, WILLIAM P BRANDSNESS, as Trustee, and

**WITNESSETH:**

LOTS 28, 29, 31, 32 AND 33, BLOCK 4, MIDLAND, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

ADDRESS: 241 SUNRISE, MIDLAND OREGON

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 Dollars with interest thereon according to the terms of a promissory

not sooner paid, to be due and payable

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the debt 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.

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.

4. To provide and continuously maintain insurance on the buildings 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

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 property before any part of such taxes, assessments and other

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.

8. In the event that any portion or all of said property shall be taken by eminent domain or condemnation, beneficiary shall have

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 endorsement (in case of full reconveyances, for cancellation), without affecting the payment of the indebtedness, trustee

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a court, to be appointed by a court, and without regard to any claim of any security for the indebtedness secured hereby, upon and take possession of said property, and sell the same, and the proceeds thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and the interest thereon, and the 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.

[illegible]

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 by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcels either in one auction to the highest bidder for cash, payable in full at the time of sale, or in separate parcels and in separate auctions as required by law conveyed shall deliver to the purchaser without any covenant or warranty, express or implied, the property sold and in and with the same shall be conveyed by the trustee, the property shall be recited in the deed of any matters of fact concerning the property, and the trustee shall be bound to execute the deed, and shall be bound to execute the deed of the truthfulness thereof. Any person, excluding the trustee, but including the purchaser, may bid for the sale.**

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, the trustee without conveyance to the successor trustee, the trust shall be vested with all title, powers and duties conferred upon the trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument signed and acknowledged by the settlor and the trustee, and the records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of a 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 obligated to notify any party hereto of pending sale under any other deed of record, including any deed of record, in which grantor, beneficiary or trustee is proceeding.

obligated to notify any party hereto of pending action in or out of court, in or out 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 696.565.

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:  
(b) for an organization, or (even if 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 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-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

BARRY A RIGO

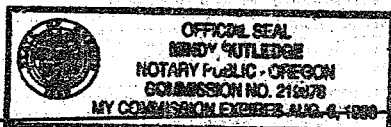
KAREN D RIGO

STATE OF OREGON, County of KLAMATH

This instrument was acknowledged before me on MARCH 26, 1992

by BARRY A RIGO AND KAREN D RIGO

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,  
by \_\_\_\_\_,  
as \_\_\_\_\_,  
of \_\_\_\_\_.



Mindy Rutledge  
Notary Public for Oregon

My commission expires 8-6-93

#### 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

(FORM No. 881)

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

BARRY AND KAREN RIGO

Grantor

SOUTH VALLEY STATE BANK

Beneficiary

AFTER RECORDING RETURN TO  
SOUTH VALLEY STATE BANK  
801 MAIN STREET  
KLAMATH FALLS OR 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

Fee \$15.00

STATE OF OREGON,  
County of Klamath } ss.

I certify that the within instrument was received for record on the 7th day of April, 1992 at 11:44 o'clock A.M., and recorded in book/reel/volume No. M92 on page 7244 or as fee/file/instrument/microfilm/reception No. 43152., Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By \_\_\_\_\_ Deputy