FORM No. 881 - Oregon Trust Deed Series-TRUST DEED.		COPYRIGHT 1988 STEVENS.NESS LAT	PUB. CO., PORTLAND, OR, 97204
THIS TRUST DEED, made this	TRUST DEED	けん 玄道 ほくがいしん かけらた かたりにいい	age 17744 (9
MICHAEL E COUS			
as Grantor, ASPEN TITLE + ESCRO	U		, as Trustee, and
as Beneficiary, Grantor irrevocably grants, bargains, in County, O	WITNESSETH: sells and conveys to trust dregon, described as:	tee in trust, with power	of sale, the property
PARCER 12 BLUCK 81 , KLAMATH	FALLS POREST EST	HIET, Hay GC, UNI	74,
KLAMATH CONUTY, DRETTION	Onto the Colon of the Colon o	A Carlos Company (1988) Section (1988) Carlos Carlos (1988)	
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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 lixtures now or hereafter attached to or used in connection with said real estate.

tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of THREE THOUSAND FINE HUNDRED I NOT WE Dollars, with interest the

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 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 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.

To protect the security of this trust deed

herein, shall become immediately due and payable.

To protect the security of this trust deed, grantor and the property in the security of this trust deed, grantor and repair; not to remove or demolish any building or improvement thereor; 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 therefor.

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

To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damada by lice.

cial Code as the beneficiary may require and to pay for liting 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 buildings mow or hereafter erected on the said premises against loss or damage by live and such other hazards as the beneficiary may from time to time require, in an amount not less than 3 companies acceptable to the beneficiary, with loss payable to the latter, fill policies of insurance shall be delivered to the beneficiary as soon as insued to deliver said policies to the beneficiary at lens tilteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, in the beneficiary may from the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may produce the same at granton's expansited by beneficiary studies and produce any live or other insurance policy may are applied by beneficiary thereof, may be referred to grantor. Such application or release shall not cure or waive any defending to the election of the delivered to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep said premises tree from construction liens and to pay all taxes, assessments and other charges the tree 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 application of release shall not beneficiary; should the Arantor fail to make such payment, and there charges payable by Arantor, either by direct payment of professions; lienvillage beneficiary with lunds with which to make such payment professions, lienvillage beneficiary in the first deed, shall be added to and become a part of the debt accured by this trust deed, shall be added to and be

pellate court shall adjudge reasonable as the occidencies, or studied with the respective property.

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, beneticiary shall have the right, if it so elects, to require that all any portion of the monies payable as compensation for such taking, which are in secess of the amount required to pay all reasonable costs, expenses and incurred by sensitive paid or incurred by grantor in such proceedings, shall be paid to beneticiary and applied by it lirst upon any reasonables and expenses and astroneys leep, both in the trial and appellate cours, necessarily paid or incurred by beneticiary in such proceedings, shall be paid to beneticiary ascured hereby; endered appellate cours, necessarily paid or incurred by beneficiary in such proceedings, shall be paid to the trial and appellate out to be believe and upon the indebtedness accured hereby; endered, agrees, at its own expense, to take such actions and executed such amounts as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At more than a shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At more than a shall be necessary in obtaining such compensation, promptly upon beneficiary in time to time upon written request of beneficiary and the note for endorsement (in case of till reconveyances, for cancellation), without alterting 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 easem at or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charge thereoi; (d) reconvey, without warranty, all or any part of the property. The stantee in any reconveyance may be described as the "presson or persons (cally entitled thereto," and the recitals therein of any matters or lacts shall the conclusive proof of the truthfulness thereof. Trustee's tees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, heneficiary 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 thereoi, in its own name sue or otherwise collect the rents, insues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable afformay's less upon any indebtedness accured 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 line and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release hereol as algorisals, shall not cure on waive any default or notice of default hereunder or invalidate any act done pursuent to such notice.

12. Upon default by grantor in payment of any indebtedness accured hereby or in his performance of any agreement hereunder, time being of the easence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby may proceed to foreclose this trust deed in equity as a mortifage or direct the trustee to foreclose this trust deed in the beneficiary at his election may proceed to foreclose this trust deed in the manner provided in ORS. 86.733 to 80 sout

and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's lees 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 taid tale may be postponed as provided by law. The trustee may sell said property either in one parcet or in separate parcels and shall sell the parcel or parcels at nuclion 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 coverant or warranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the granter and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers novided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a resonable, of the by trustee statorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the Interest deed, (3) to all persons having recorded liens subsequent to the Interest of the Interest of the trust deed, as their interest may appear in the order of their priority and (4) the surphus, if any, to the grantor or to his successor trustee appointed hereurder. Upon such appointment, and without conveyance to the successor trustee the user hand to expense the record of the country or counties while he when recorded in the most gage records of the country or counties in which the property is situated, shall be conclusive pool of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged in 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 t

is an active member of the Oregon State Bar, a bank, trust company nited States, a title insurance company authorized to Insure title to rea ency thereof, or an escrow agent literated under ORS 698-593 to 698-593. NOTE: The Trust Deed Act provides that the trustee hereunder must be or savings and loan association authorized to do business under the property of this state, its subsidiaries, affiliates, agents or branches, th

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law fully 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. Spranie de The state of the state 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 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, devisces, 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 leminine 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 require disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice. (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF GENERAL CHILFORDIA STATE OF OREGON, Kiverpide County of This instrument was acknowledged before me on instrument was acknowledged before me on OA Notary Public for Oregon (SEAL) My commission expires: COMMISSION DESCRIPTION Notary Public-California RIVERSIDE COUNTY My Commission Expires October 26, 1993 REQUEST FOR FULL RECONVEYANCE used only when obligations have been paid. Trustee TO: The undersigned is the legal owner and holder of all indebtedness secured by the torogoing 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 indebtedress 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 Beneticiary ed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be STATE OF OREGON, TRUST DEED County ofKlamath I certify that the within instrument was received for record on the Lkth day <u>April</u>, 19. 92 MICHMEL E LOWS at 11:00 o'clock .. A.M., and recorded in book/reel/volume No. ... M92..... on SPACE RESERVED page or as fee/file/instru-ALUETT INC ment/microfilm/reception No...43448.., RECORDER'S USE Record of Mortgages of said County. LAT VESTAS NV 89119 Witness my hand and seal of Beneficiary County affixed. AFTER RECORDING RETURN TO.

Fee \$15.00

Evelyn Riehn, County Clerk.

By Quiline Mullindere Doputy

KEALUETT INC

2001 & Furmium & 204 LM VERM NV 89119