TRUST DEED

Volma 2 Page

			7.42.5	. •
THIS TRUST DEED,	made this	day of	April	10 92
DAVID JOHN VICTORINE'	and RERECCA SIII	Z VICTODIND II		, 19?, between
DAVID JOHN VICTORINE	ICIDINOCA SUI	ATCIVATAE, HUSDAN	d and Wife,	
			et engine	••••••

MICHAEL RATLIFF, Attorney at Law, as Grantor, JOSEPH J. VICTORINE and MARY CAROL VICTORINE, Husband and Wife,

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 2, 10 and 13, or Farm Unit "F" of Section 20 in Township 41 South, Range 12 East, W.M., Klamath County, Oregon.

PARCEL 2:

Lots 8 and 4, and the SWINW; of Section 20, T.41 S., R. 12 E., W.M., Klamath County, Oregon, less rights of way for roads and canals located and apparent upon the land.

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 connec-

ith said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of EIGHTY-SIX THOUSAND AND NO/100THS---

note of even date herewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereot, it

becomes due and payable.

The date of maturity of the debt secured by this instrument is becomes 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 set of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or set only building or improvement thereon.

2. To complete or restore promptly and in good and worksmanlike 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, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the property of the property of the said premises against loss or damage by the beneficiary of the said premises against loss or damage by the beneficiary of the said premises against loss or damage by fire and such other hazards as the beneficiary with loss payable to the buildings on or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary, with loss payable to the fulter; all policies of the beneficiary with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver asid policies to the beneficiary with loss payable to the latter; all policies of the beneficiary as the surface of said policies of the beneficiary as the surface of said policies of the beneficiary as soon as insured; if the grantor shall be beneficiary as used insurance and to deliver asid policies to the beneficiary with loss payable to the latter; all policies of the beneficiary in the said property before any part of such taxes, assessm

It is mutually agreed that:

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8. 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, il 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 lees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it lirst upon any reasonable costs and expenses and attorney's lees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness accured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon heneliciary's request.

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pensation, visit deed and the note for endorsement (in case of tall econveyances, for cancellation), without allecting 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 afreement allecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or person featly entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness therein of any matters or facts shall be conclusive proof of the truthfulness therein of any matters or facts shall be conclusive proof of the truthfulness therein of any afternoon of the person by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security of the indebtedness hereby secured, enter upon and take possession of said proporty the indebtedness hereby secured, enter upon and take possession of said proporty and part function the services and capture of the conclusion of the indebtedness hereby secured, enter upon and take possession of said property and part function those past due and unpaid, and apply the same, less costs and expendication those past due and unpaid, and apply the same, less costs and expendication and collection, including reasonable attentions and collection including reasonable attentions and collection of such rents, insues and profits, or the process of line and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof any taking or damage of the property, and the application or release thereof any taking or damage of the property, and the application or release thereof any taking or damage of the property, and the application or release thereof any taking or damage of the property, and the application or release thereof any taking or damage of the property, and the application or release thereof any taking or damage of the research with respect to such payment and/or performance, to be defeated any act done pursuant to such notice.

12. Upon default b

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 parcels and shall sell the parcel or parcels at auction 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 covenant or warranty, express or implied. The rectials in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

The property so sold, but without any covenant or warranty, express or implied. The rectials in the deed of any matters of lact strustee, but including the grantor and beneficiary, may purchase at the sale.

The property so sold, but without any covenant or warranty, express or isale, including the compensation of the trustee and a reasonable charge by trustee's attorney. (2) to the obligation set of payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney. (2) to the obligation set of the trustee of the trustee in the trust deed as their interests may appear in the order of their private and (4) the surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneliciary 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 title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneliciary, which, when recorded in the mortgage 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 a public 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 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.

Klamath Falls OR 97601

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 it grantor is a natural person) are for business or commercial purposes. This deed applies to, inures to the benetit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneticiary shall mean the holder and owner, including pledgee, of the contract personal representatives, successors and assigns. The term beneticiary shall mean the holder and owner, including pledgee, of the contract personal representatives, successors and assigns. The term beneticiary shall mean the holder and owner, including the contract of the contract IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written. David John Victorine *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. Rebecca Sue Victorine April /// ,19.92., This instrument was acknowledged before me on by David John Victorine and Rebecca Sue Victorine. This instrument was acknowledged before me on Notary Public for Oregon My commission expires _______ 20-94 REQUEST FOR FULL RECONVEYANCE To be used eaty when obligations have been paid. The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said , Trustee 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 trust deed nave peen tuny paid and satisfied, you deropy 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 cancer an evidences of indeptedness source by said trust deed (with a dearwith 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: Reneticiary Salt Walley not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be STATE OF OREGON, County ofKlamath TRUST DEED I certify that the within instrument Company of Sacret 12 (FORM No. 881-1) was received for record on the ... 21st day April ,19 92., at 10:17 o'clock A.M., and recorded David John Victorine and Rebecca Sue Victorine, in book/reel/volume No. M92 on Land Bright Bereit page 8471 or as tee/file/instru-Husband and Wife SPACE RESERVED ment/microfilm/reception Nd+3792, Grantot FOR Jospeh J. Victorine and RECORDER Mary Carol Victorine, and NAME AND ALCOHOLD Record of Mortgages of said County. RECORDER'S USE Witness my hand and seal of THE STATE OF STATES Husband and Wife County affixed. Beneticiary Evelyn Biehn, County Clerk AFTER RECORDING RETURN TO TOURS NOT RESE ATTERED Parks & Ratliff By Caulent Mulendale Doputy 228 N. 7th Street

\$15.00