44918

TRUST DEED

Vol. mas Page 10562

DANTEL R. COLLINS made this 4th

.....day of ......

as Greedy Sowder Formally Known as Peggy PEARSON, WITH RIGHTS OF SURVIVORSHIP

as Beneficiary,

WITNESSETH:

Grantor, irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in SEE EXHIBIT TAT ATTACHED OF EACH TO Assert Bed as:

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-

tion with said real estate.

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

herein, shall become immediately due and payable.

sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this inst herein, shall become immediately due and payable.

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

1. To protect preserve and maintain said property in cond condition and repair, not to tensive preserve and maintain said property in cond condition and repair, not to tensive preserve and maintain said property in cond condition and repair, not to tensive 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 complete ut restore promptly and in good and workmanlike manner any building for 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 attreting said property; if the beneficiary so requests to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary statements pursuant to the Uniform Commercial Code as the beneficiary statements pursuant to the Uniform Commercial Code as the beneficiary say and the cost of all lies searches made beneficiary. The provide and continuously maintain instructe on the militings now or hereafter erected on the said premises against loss or damage by the beneficiary with loss payable to the individual policies of the beneficiary with loss payable to the interior and such other harders as the filter and policies of insurance shall be delivered to the beneficiary as oon as insured; if the grantor shall hal for any reason to procure any such insurance and to deliver said policies to the beneficiary with loss payable to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the said property believe seed to said buildings, the beneficiary is any past thereof, a

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 so. In the event that any portion or all of said property shall have the under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies pasable 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 first upon any transmable 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 secured wretelys and frantor affects, at its own expense, to take such actions account on the proceedings in the proceedings of the proceedings are upon written request of beneficiary, payment of its lees 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 therein; (c) join in any suburdination or other agreement adjecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The knattee in any reconveyance may be described as the "person for persons leadly entitled thereto," and the recitals therein of any matters or lacts shall be conclusive proof of the truthfulness thereol. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$\$.

10. Upon any default by grantor hereol. Trustee's lees for any of the services mentioned in this paragraph shall be not less than \$\$.

10. Upon any default by grantor hereolded the hereliciary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without repart for the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of with the indebtedness hereby secured, enter upon and take possession of security for the indebtedness hereby secured, enter upon and take possession of said property; she same, less costs and expenses of operation and collection, including reasonable atterney's lees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rest; issues and profits, or the process of the and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as alwaysid, shall not cure or waive any default or notice of default bereunder 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 defear all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to fo

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 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 recitals in the deed of any matters of lact shall be conclusive proof of the truthfulness thereof, may purchase at the sale.

15. When tustee 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 charge by trustee's stattorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their pressure and (4) the surplus.

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

16. Beneficiary may from time to time appoint a successor or successors to any frustee analied heroin or to am successor trustee appointed here under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all time powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument esecuted by beneficiary, which, when recorded in the mortisage records of the counts 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 duck, duir recented 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 granter, henchicary 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 attaining, who is an active member of the Oregon State Bar, a bank, trust company or savings and laan 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 subsciences, affiliates, agents or branches, the United States or any agency thereof, or an excess agent licensed under CRS events.

	The	grantor	covenant	and	agrees	to and	with	the ber	neficiary	and	those	claiming	under	him.	that	he i	s la	w-
fully	seized	in fee s	simple of	said d	describe	i real	proper	y and	has a v	alid.	unen	cumbered	title t	hereto	)			

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 an organization, or (even if grantor is a natural person) are for business or commercial purposes.

t y and an additional to the state of the	a matarat person) are for bu	siness or commercial purposes.
This deed applies to, inures to the benefit of a personal representatives, successors and assigns. The t secured hereby, whether or not named as a beneficiar gender includes the feminine and the neuter, and the secured.	v berein In constrains this d	their heirs, legatees, devisees, administrators, executors, the holder and owner, including pledgee, of the contract eed and whenever the context so requires, the masculine plural.
IN WITNESS WHEREOF, said gran	tor has hereunto set his	hand the day and year first above written.
* IMPORTANT NOTICE: Delete, by lining out, whichever war	rranty (a) or (b) is	July Clas
as such word is defined in the Truth-in-Lending Act and beneficiary MUST comply with the Act and Regulation by disclosures; for this purpose uso Stevens-Ness Form No. 13 If compliance with the Act is not required, disregard this no	Regulation Z, the making required	ELL A. COLLINS
STATE OF OREGO	N, County of KLAMATH	) ss.
by DANIEL R.	COLLINS	ore me on 77704 14 ,1993,
This instrumer	nt was acknowledged bef	ore me on
DE LIC as in the contract of		
To a one	My commis	Notary Public for Oregon
The undersigned is the legal owner and holder trust deed have been fully paid and satisfied. You he said trust deed or pursuant to statute, to cancel all	ereby are directed, on payment evidences of indebtedness so ey, without warranty, to the	
DATED:		Marine and a second a second and a second a second and a second a second and a second a second and a second a second a second a second and a second and a second and a second
		Beneticiary
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		STATE OF OREGON,
(FORM No. 881)		County of
		T certify that the within instrument was received for record on the
		ato'clockM., and recorded
Grantor	SPACE RESERVED	in book/reel/volume No on

FOR RECORDER'S USE By ...... Deputy PROPERTY OF THE CONTROL OF THE CONTR

TITLE

County affixed.

NAME

Beneficiary

AFTER RECORDING RETURN TO

## EXHIBIT "A"

The Southerly 46 2/3 feet of Lots 9 and 10, Block 6, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southeasterly corner of the original Lot 10 of said Block 6, including part of Lot 9; thence Northerly along the borderline between the present Lot 55 and Owens Street 46 2/3 feet; thence 70.5 feet; thence Southerly and parallel with Owens Street 46 2/3 feet; thence Easterly at right angles with Owens Street and along the line between Lot 55 and Applegate Avenue 70.5 feet to the point of beginning. Said Lot is located in the Southeast corner of Block 6 of INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS.

CODE 1 MAP 3809-33CA TL 800

STATE OF OREGON: COUNTY OF KLAMATH:	SS.		
Filed for record at request ofAs	men Title Co.	the	14th day
	3:33 o'clock	P_M., and duly recorded i	n Vol
		on Page10562	
4	Evely	n Biehn County Cle	erk
FEE \$20.00	Ву	Danker The	the part is