## K-43742 TRUST DEED

## Vol.<u>maa</u> Page 11463 @

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THIS TRUST DEED, made this 27th day of May 19 92, between JON EDWARD BIRCHLAND AND NANCY BIRCHLAND, husband and wife

as Grantor, KLAMATH COUNTY TITLE COMPANY , as Trustee, a FORREST O. DANNELLEY AND MILDRED F. DANNELLEY, husband and wife with the rights of survivorship

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:

Lot 16 in Block 2 of Bley-Was Heights, according to the official plat thereof on file in the office of the County Clerk of Klamath County, 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 connec-

sum of FIFTEEN THOUSAND DOLLARS AND IN-

not sooner paid, to be due and payable June 1 .19 97

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.

sold, conveyed, assigned or alienated by the grantor without lirst then, at the beneficiary's option, all obligations secured by this instru 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 good condition and repair; not to remove or denotish any hundring or improvement thereon; not to commit or permit any water of purple, and in good and workmanlike manner any building or improvement which mas be constructed, damaged or destroyed To comply with all laws, ordinance, regulations, covenants, could tions and restrictions affecting said property, if the beneficiary or requests, to join in executing such linaneing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all line scatches made by filing officers or searching agencies as may be deemed desirable by the beneficiary may require and such other less than \$ Tull I Insurantoe value.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by the and such other less than \$ Tull I Insurantoe value.

4. To provide and continuously maintain insurance on the buildings now or hereafter sected on the said premises against loss or damage by the annual companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soin as insured; if the grantor shall sail for any reason to procure any such insurance and to deliver said policies to the beneficiary and procure and the charges that may be applied by beneficiary upon any indebtending the same at solicy may be applied by beneficiary of the same at solicy may be applied by beneficiary on any indebtending of the same at solicy may be applied by beneficiary of the same at the same at solicy may be applied by beneficiary of the same at the sa

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, it it so elects, to require that all or any portion of the monies payable right, it 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 frantor 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 secured hereby; and frantor aftees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time 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 aflecting 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 afteement attecting this deed or the lien or charde thereol; (d) reconvey, without warranty, all or any part of the property. The faintee in any reconveyance may be described as the pure or ersons leadily entitled thereol; and the relationship to the property of the conclusive proof of the truthulms thereol. Trustees test for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by faintee hereunder, beneficiary may at any time without notice, either in person by agent or by a creative to the appointed by a court, and without related to the adoquecy of any working of the indebtedness hereby sourred, enter upon and labe; possession exists the interior any part thereof, in its own name sue or otherwise collect the intrinsives and expenses of operation and collection, including transmitte attorney's less upon any indebtedness secured hereby, and in such order as hereiticisty may determine upon a lathing possession of said property, the collection of such tents, issues and profits or the proceeds of the ard other insurance policies or compensation or awards for an atlanta or damage of the property, and the application or teless thereof as distributed as well as the property, and the application or release thereof as distributed any office or waited any default or notice of default hereunder or myalidate any act distributed to in his extrements of any indebtedness secured hereby or in his extrements of any indebtedness secured hereby or in his extrements of any indebtedness secured hereby or in his extrements.

waive any default or notice of default hereinder as aftereard, shall not core at pursuant to such notice.

12. Upon default by granter in payment of any indebtedness secured hereby or in his pettormance of any agreement hereunder, time being of the essence with respect to such payment and/or petformance, the benetical made declare all sums secured hereby immediately due and paose this rush declare all sums secured hereby immediately due and paose this trust deed in equity as a mortgage or direct the trustee to forcebox this trust deed in equity as a mortgage or direct the trustee to forcebox this trust deed by advertisement and sale, or may direct the trustee to forcebox this trust deed by advertisement and sale, or may direct the trustee to forcebox the beneficiary of the beneficiary of the trustee to be recorded his written notice of default and his election to sell not accorded to the recorded his written notice of default and his election to sell not be trustee shall extend the trustee shall extend the trustee shall extend the trustee shall with the time and place of sale, direct the trustee shall that the time and place of sale, direct the trustee shall of the trustee shall that the time and place of sale, direct the trustee shall that the time and place of sale, direct the trustee shall that the time and place of sale, direct the trustee shall that the time and proceed to forcelose the trust deed in the sale, the granter or any other person so privileged by ORS 86.795, when cut the default or defaults. If the default consists of a failure to the sale the granter or any other person so privileged by ORS 86.795, when cut the default or defaults. If the default consists of a failure to the protion as would not then be due had no default occurred. Any offernance required under the entire amount due at the time of the cure other the such portion as would not then be due had no default occurred. Any offernance required under the obligation or trust deed, in any case, in addition to curing the default of default

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 self 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. Any 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 charge by trustee saltoney, (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 priority and (4) the surplus, if any, to the granter or to his successor in interest entitled to such surplus.

16. Benediciary may from time to time amount a successor or

deed as their interests may appear in our successor in interest entitled to such surplus. If any, to the grantor or to his successor in interest entitled to successurplus. B. Benediciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereinder. Upon such appointed them, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conterred upon any trustee herein named or appointed hereinder. Each such appointment upon any trustee herein named or appointed hereinder. Each such appointment which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

The Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is post obligated to notify any party hereto of pending sale under any other deed a trust or of any action or proceeding in which grantor, beneficiary at 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 straings 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 subsequence, affiliates, agents or branches, the United States or any agency thereof, or an excew agent licensed under ORS 696,505 to 696,505.

Witness my hand and seal of

Evelyn Biehn, County Clerk

By Delicena & Mulicuda & Deputy

County affixed.

	The grantor covenar	its and agrees	to and with	the beneficiary	and th	ose claimina	under him	that	he is	law.
iully	seized in fee simple o	f said described	d real proper	rty and has a	valid. ui	nencumbered	title theret	^	110 10	jun -

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.

This deed applies to, inures to the benefit of and binds all parties, hereto, their heirs, legatees, devisees, administrate

personal representatives, successors and assigns. Th secured hereby, whether or not named as a benetici gender includes the teminine and the neuter, and th	e term beneliciary shall mean iary herein. In construing this the singular number includes the	the holder and owner, including pledgee, of the contract deed and whenever the context so requires, the masculin plural
IN WITNESS WHEREOF, said gra	antor has hereunto set his	hand the day and year first above written.
* IMPORTANT NOTICE: Delete, by lining out, whichever v not applicable; if warranty (a) is applicable and the ben as such word is defined in the Truth-in-lending Act an beneficiary MUST comply with the Act and Regulation disclosures; for this purpose use Stevens-Ness Form No. I If compliance with the Act is not required, disregard this	warranty (a) or (b) is lefticary is a creditor da Regulation Z, the by making required 1319, or equivalent.	DWARD BIRCHLAND  BIRCHLAND
STATE OF OREG	ON, County ofKlan	H Nach
This instrum  Thy Jon  This instrum  by	ent was acknowledged be Edward_Birchland_ar ent was acknowledged be	fore me on
्र <b>ा</b> वह र्रा	Deb My commi	Notary Public for Orego
To	REQUEST FOR FULL RECONVEYAN	
<i>TO:</i>	, Trustee	ven pula.
said trust deed or pursuant to statute, to cancel a	hereby are directed, on payme all evidences of indebtedness s nvey, without warranty, to the	by the toregoing trust deed. All sums secured by saint to you of any sums owing to you under the terms of secured by said trust deed (which are delivered to you parties designated by the terms of said trust deed the
DATED: ,	19	
		Beneficiary
De not lose or destroy this Trust Deed OR THE NOTE whi	ch it secures. Both must be delivered to	a the trustee for concellation before reconveyance will be made.
TRUST DEED  [FORM No. 881]  STEVENS NESS LAW PUB CO . FONTLAND. URL.	SPAGE RESERVED	STATE OF OREGON,  County of
Grantor	FOR RECORDER'S USE	page11463 or as fee/file/instru- ment/microfilm/reception No.45396 Record of Mortgages of said County.

Fee \$15.00

Beneficiary

AFTER RECORDING RETURN TO Mr. & Mrs. Forrest O. Dannelley

Clayton, California 94517

33 Weatherly Dr.