48136

12-24/266 TRUST DEED

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THIS TRUST DEED, made this .....23rd day of ......... MARC D. HILL AND KANDY HILL, husband and wife

KLAMATH COUNTY TITLE CO. as Grantor ESTATES, INC., An Oregon Corporation

as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property Klamath

County, Oregon, described as:

Lot 2 in Block 1, Tract 1093 Pinecrest, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Account #3614-30D-200 #364322 Key

becomes due and payable. In the event.

sold, conveyed, assigned or alienated by the grantor without first hay sold, conveyed, assigned or alienated by the grantor without first hay sold, on the beneficiary's option, all obligations secured by this instrume them, at the beneficiary's option, all obligations secured by this instrument, and the beneficiary of this trust deed, grantor afrees:

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

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

1. To protect, preserve and maintain and property in food condition and repair not to remove or denoting property.

2. To compile a myrovement which may be constructed, damaged or manner any building pay when due all costs incurred therefore expansion, the security of the security

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of enument domain or condemnation, beneficiary shall have the right, if it so letts, to require that all or any portion of the mones payable as compensation for such taking, which are in excess of the amount required to pay all orasionable costs, expenses and attorney. Less necessarily paid to peneliciary in such proceedings, shall be paid to beneficiary and incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any resonable costs and expenses and attorney's fees, applied by it first upon any resonable costs and peners and attorney's fees, applied by it first upon any resonable costs and expenses and attorney's fees, and its own that the paid to be indebtedness secured hereby; and grantor agrees, at its own creating upon the indebtedness and execute such instruments as shall be one payable, to the such actions that the payable of the pay

granting any easement or creating any restriction therein, (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The thereof; in any reconveyance may be described as the "person or persons greatly entitled thereto," and the recitals thereof. Truster's less for any of the conclusive proof of the truthfulness thereof. Truster's less for any of the services mentioned in this paragraph shall be not less than \$5.

The services mentioned in this paragraph shall be not less than \$5.

The word of the truthfulness thereof, and the person, by secret or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, entering the the possession of said property or any part thereof, in its op and time and unpaid, and apply the same issues and profits, including those past due and unpaid, and apply the same less costs and expenses of operation and collection, including reasonable afterney's less 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 rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or avaids for any taking or damage of the pursuant to such nortice.

12. Upon default by frantor in payment of any indebtedness secured hereby are in subsettlements.

property, and the application or release thereof as dioresial, shall not cure of waive any default or notice of default hereunder 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 hereby or in his performance of any agreement hereunder, time being of the hereby or in his performance of any agreement hereunder, time being of the hereby early agreement hereunder, time being of the declare all summers ecured hereby immediately due on payable. In such an declare all summers agreement was proceed foreclose this trust deed even the beneficiary at his election may proceed foreclose this trust deed even the hereby amountable or direct the trustee to pursue any other right or advertisement and sale, or may direct the trustee to pursue any other right or advertisers at any as a summer and sale, the herebiciary entire at law or in esuits, which the herebiciary may have. In the event the britisity elects to tweelose by advertisement and sale, the herebiciary of the britisity elects to tweelose by advertisement notice of default and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation and his election to sell the said described real property to satisfy the obligation in the manner provided in ORS 86.735 to 86.795.

In the manner provided in ORS 86.735 to 86.795.

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In the frantor or any other person so privileged by ORS 86.735 and cut and the provided property and the p

and expenses accuming the substitution of the content of the trustee 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 in one parcel or in separate parcels and shall sell the parcel or parcels at shall deliver to the purchaser its deed in torm as required by aw conveying shall deliver to the purchaser its deed in torm as requiredly, express or interpretable to the purchaser its deed in torm as requiredly, express or interpretable to the purchaser its deed in torm as requiredly, express or interpretable to the purchaser of lact shall be conclusive proof of the trustentials in the deed of any matters of lact shall be conclusive proof of the truster and beneficiary, may 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 proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a resonable charge by trustee's cluding the compensation of the trustee and a resonable charge by trustee's having recorded lims subsequent to the interest of the trustee in the trustee and play, if any, to the grantor or to bis successor in interest entitled to such surplus.

16. Beneficies, may from time to time apparat a successor or success.

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

16. Beneficiary may from time to time appears a successor or successor for any trustee named better or to any successor truster appointed better under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be wisted with all title, powers and duties conferent upon any trustee herein named or appointed hereunder. Each such appointment, and substitution shall be made by written instrument executed by beneficiary which, when recorded in the mortiage records of the county or counties in which the property is situated shall be conclusive proof of proper appointment of the successor trustee.

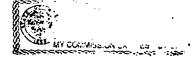
17. Trustee Sectors that when this deed, duly executed acknowledged is made a good record as provided by law. Trustee is not obligated to notify any party hereto of pending sile under any other deed of trust or of any action or proceeding in which granter, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE. The Trust Deed Act provides that the trustee hereunder must be either an attainey, who is an active member of the Oregon State Bar, a bank, trust company or solvings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance compiny authorized to insure title to real or solvings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance compiny 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 estrow agent licensed under OPS 176.505 to 676.525.

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:
(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 but	siness or commercial purposes.
	e term beneticiary shall mean t ary herein. In construint this d	their heirs, legatees, devisees, administrators, executors, he holder and owner, including pledgee, of the contract seed and whenever the context so requires, the masculine lural.
		nand the day and year first above written.
* IMPORTANT NOTICE: Delete, by lining out, whichever w not applicable; if warranty (a) is applicable and the bene as such word is defined in the Truth-in-Lending Act and peneficiary MUST comply with the Act and Regulation be disclosures; for this purpose use Stevens-Ness Form No. 1 of compliance with the Act is not required, disregard this in	arranty (a) or (b) is eliciary is a creditor of Regulation Z, the by making required 319, or equivalent.	Mure Wiel and Colo
	1/2	
STATE OF OREGO This instrume by MARC D HILL	ent was acknowledged befo	n (th) ss. ore me on, 19,
•	ent was acknowledged beto	ore me on Guly 2, 1992,
ot I LUNGUL	M. C. C. M. M. G.	ebya () Mimmonso Notary Public for Oregon
	My commiss	sion expires 0/00/95
rust deed have been fully paid and satistied. You h aid trust deed or pursuant to statute, to cancel al	nereby are directed, on paymen Il evidences of indebtedness servey, without warranty, to the veyance and documents to	y the foregoing trust deed. All sums secured by said to you of any sums owing to you under the terms of cured by said trust deed (which are delivered to you parties designated by the terms of said trust deed the
		Beneficiary
De not lose or destroy this Trust Deed OR THE NOTE which	h () secures. Both must be delivered to	the trustee for cancellation before reconveyance will be made.
TRUST DEED  [FORM No. 881]  STEVENS-NESS LAW PUB. CO., FORTLAND. ORG.		STATE OF OREGON,  County of Klamath ss.  I certify that the within instrument was received for record on the 29th day of July 1992, at 9:05 o'clock A.M., and recorded
Grantor  Beneficiary	SPACE RESERVED FOR RECORDER'S USE	in book/reel/volume No
AFTER RECORDING RETURN TO		Record of Mortgages of said County. Witness my hand and seal of
11		
		Witness my hand and seal of

|| Fee \$15.00