		~ ~
	881—Oregon Trust Deed Series—TRI	IST DEED.
FORM No.	81—Oregon	
NE		

TRUST DEED

343 W	, 19.92.	, between

THIS TRUST DEED, made this20......day ofMAY......, 19.92..., between 48257 Sharon Marie Standeford as Grantor, Klamath Cnty Title Co., 122 Main St. Klamath Falls, OR as Trustee, and

Fay..C. Willbanks.....

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property as Beneficiary, inKlamath.....County, Oregon, described as:

Lot 57, of Casitas

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 connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the top thousand dollars (\$10,000,000)

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if 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 July 15. The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note the date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note the date of maturity of the debt secured by this instrument, or any part thereof, or any interest therein is sold, agreed to be seconces due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be seconce 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. Or the payable or alienated by the grantor affect.

To protect the security of this trust dead departs affect.

herein, shall become immediately due and payable.

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

To protect, preserve and maintain said property in good condition
and repair; not to remove or demolish any building or improvement thereon;
not to commit or permit any waste of said property.

To complete or restore promptly and in good and workmanlike
2. To complete or restore promptly and be constructed, damaged or
manner any building or improvement which may be constructed, damaged or
destroyed thereon, and pay when due all costs incurred therefor.

3. To comply eight all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to
tions and restrictions affecting said property; if the beneficiary so requests, to
cial Code as the beneficiary may require and to pay for filing same in the
proper public office or office, as well as the cost of all lien searches made
by filing officers or searching agencies as may be deemed desirable by the
beneficiary.

cial Code as the beneliciary may require and to pay not liling same in the proper public office or offices, as well as the exect of all line searches may be possible office or offices, as well as the exet of all line searches may be directly or offices as may be determed destrable by the by filing officers or searching agencies as may be determed destrable by the by filing officers or searching agencies as may be determed destrable by the by filing officers or searching agencies as may be determed destrable by the by filing officers or hereafter erected on the said premises adainst loss or damage by lifting on the state of the said premises adainst loss or damage by lifting and such other hazards as the beneficiary with loss payable to the latter; all amount not less than \$\$\frac{2}{3}\$ and such other hazards as the beneficiary with loss payable to the latter; all officers of insurance shall be delivered to the beneficiary as soon as insured; of the frantor shall fail for my reason to procure any chineurance and to if the frantor shall fail for my reason to procure any prior to the espitiation of any policy of insurance now or hereafter plays prior to the espitiation of any policy of insurance now or hereafter play or said buildings, the beneficiary may procure the same at grantor sexpense. The amount of the beneficiary procure the same at grantor sexpense. The amount of the beneficiary on any indebtedness secured hereby and in such order as beneficiary of the terms of beneficiary the entire amount so collected, or any part of the entire mounts of collected, or any part of procure any part of delault hereunder or invalidate any not cure or waive any determines free from construction lens and to part any any and the fraction of the charges that may be levied or assessed upon or against said property before any part of adjunction of the property of the property of the property of the providing beneficiary shall be added to make payment of any collecter of the providing beneficiary shall be added to and become a p

M is mutually agreed that:

Note that any portion or all of said property shall be taken as the right of enument domain or condemnation, beneficiary shall have the right of enument domain or condemnation, beneficiary shall have the right of enument domain or condemnation, beneficiary shall have the right is of electron require that all or any portion of the momes payable to pay all reasonable costs, expenses and articles, she necessarily paid to pay all reasonable costs, expenses and articles, she necessarily paid incurred by grantor in such proceedings, shall be paid to beneficiary and published costs, necessarily paid or incurred by a property of the payable costs, necessarily paid or incurred by the payable to the payable costs, necessarily paid or incurred by the payable to the making of any map or plat of said property; (b) join in a payable to the payable to

granting any easement or creating any restriction thereon. (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or am part of the property. The grantee in any reconveyance may be described as the "person or persons grantee in any reconveyance may be described as the "person or persons the grantee of the property of the conclusive proof the truthfulmes thereof. Trustee's less for any of the conclusive proof the truthfulmes thereof. Trustee's less for any of the services mentioned in this paradraph shall be not less than \$5, services mentioned in this paradraph shall be not less than \$5, services under the person, by agent or by a receiver to be aptime 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 pointed by a court, and without regard to the adequacy of any security for the indebtedness here secured, enter upon and tarbrenises collect the tents, every or any part thereof, in its own name, we compressession of said property less costs and expenses of operation and cullection, including teasonable after less costs and expenses of operation and cullection, including teasonable after less casts and expenses of operation and cullection, including teasonable after less are personable to the proceeds of fire and other library may determine.

11. The intering upon and taking possession of said property, the insurance policies or compensation or available for any taking or damage of the insurance policies or compensation or such errors a storystal, shall not carried wave 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 been as in the proceeds of the such portice.

property, and the application or release thereof as alorssud, shall not sure of waive any delault or notice of delault hereunder of insulatate any act done pursuant to such notice of delault hereunder of insulatate any act done pursuant to such notice of delault by grantor in payment of any indebtedness occured 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 sessione with respect to such polyment andfor performance, available. In such an election and such any proceed to forcloss this trust deed delare all sums secured hereby immediately due and colors this trust deed in quity as a mortgage or direct the trustee to torcloss this trust deed in quity as a mortgage or direct the trustee to torcloss this trust deed in quity as a mortgage or direct the trustee to torcloss this trust deed to the performance of the perfo

place designated in the notice of sale of the trust deed of the first of the first

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

10. Reneficiary may from time to time appoint a successor in successor from truster enough became or to any successor truster appearance from the first successor truster appearance from the first successor trusters. It is a surplus and substitution shall be useful appointed hereunder Each such abendered upon any truster herein rained or appointed hereunder Each such abendered which when recorded in the mortage records of the count of countries in the property is situated, shall be conclusive post of proper appointed which the property is situated, shall be conclusive post of proper appointment with the uccessor trustee.

10. Trustee accepts this trust when this deal, duly executed and obligated to notify any party hereto of pending sale undersum other dead of obligated to notify any party hereto of pending sale undersum other dead shall be a party unless such action or proceeding in which Earnton, beneficiars 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 Oregan State Bat, a bank, must company or savings and loan association authorized to do business under the laws of Oregan or the United States, a title insurance company authorized to insure title to real or savings and loan association authorized to do business under the laws of Oregan or the United States, or an excess agent licensed under OSS 656.555 to 676.585, properly of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an excess agent licensed under OSS 656.585 to 676.585.

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

Lot 57, of Casitas

and that he will warrant and forever defend the same against all persons whomsoever.

Terms are payable as follows:

Sold for the sum of \$10,000.00, \$1500.00 down and a balance of \$8500.00 left. This is to be paid off in monthly payments of \$100.00, with no interest paid. Each payment is due on the 15th of each month, with first payment due June 15, 1992 and the final payment, if not paid sooner, on July 15, 1999.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, all representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract and representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract and thereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine of the context so requires.

ersonal tep-by, whether or not named as a beneficiary herein. In consi- ecured hereby, whether or not named as a beneficiary herein. In consi- ender includes the feminine and the neuter, and the singular number in	ncludes the plural.
IN WITNESS WHEREOF, said grantor has hereur IN PORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is the applicable; if warranty (a) is applicable and the beneficiary is a creditor of applicable; if warranty (a) is applicable and the deletion of the control	to set his hand the day and year hist above where the set his hand the day and year hist above where he had been been been been been been been bee
is such word is defined in the stand Regulation by making required	***************************************
peneficiary MUST comply with the Act and seguinter. disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.	
STATE OF OREGON, County of This instrument was acknow	Klamath 3ss, 30 1992, Wedged before me on July 30 1992,
byDUSAN_	vledged before me on, 19,
hy	vledged before the oil
as	
of	Sugar K. Moore
MY COURTISSION EXPIRES FEB. 1, 1978 ()	Susan K, Morre Notary Public for Oregon My commission expires FE6 / 1996
- Contract of the Contract of	
	JLL RECONVEYANCE sbliggifons have been poid.

TO:

Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said the undersigned is the legal owner and noider of all indeptedness secured by the toregoing 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 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 (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

DATED:

Beneficiary

er destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

De not lose or destroy this Trust Deed OR THE NOTE w	Thich it seconds	
TRUST DEED (FORM No. 881) Sharon Marie Standeford 4408 Arthur Street Klamath Falls, OR Fay C. Willbanks Rte 1 Box 30D McNeal, AZ 85617 Beneficiary	SPACE RESERVED FOR RECORDER'S USE	STATE OF OREGON, County of
Fay C. Willbanks Rte 1 Box 30D McNeal, AZ 85617	Fee \$15.00	Evelyn Biehns County Cl TITLE By Carcles Merch Range Deputy

Fee \$15.00