

NL 54887
THIS TRUST DEED, made this 24TH day of NOVEMBER, 1992, between ERIC DILLENBERGER AND DENIS DILLENBERGER, HUSBAND AND WIFE, WITH THE RIGHT OF SURVIVORSHIP, as Grantor, KLAMATH COUNTY TITLE COMPANY, as Trustee, and JUANITA BUCKLEY MILLER, 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 26 & 27 IN BLOCK 6 OF MOUNTAIN LAKES HOMESITES, TRACT NO. 1017, 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 connection with the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of NINE THOUSAND & NO/100*****Dollars, with interest thereon according to the terms of a promissory 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 NOVEMBER 24, 1996.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the 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.

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

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

2. To complete or restore promptly and in good and habitable condition 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 the property; if the beneficiary so requests, to join in executing such financing 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 lien searches made by tiling officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the property against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$FULL INSURABLE VALUE written in companies acceptable to 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 the policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep the property free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of the property shall be taken 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 payable as compensation for such taking,

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.

TRUST DEED

Grantor
Beneficiary

After Recording Return to (Name, Address, Zip):

KLAMATH COUNTY TITLE COMPANY
PO BOX 151
KLAMATH FALLS, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19_____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of _____ of said County. Witness my hand and seal of County affixed.

NAME TITLE
By _____, Deputy

[illegible][illegible][illegible][illegible]

The entering upon and taking possession of any taking or damage of the property, and the appointment of time

[illegible]

12. Upon default by grantor in payment and/or performance, the trustee may, at its option, exercise any or all of the following rights or remedies, without limitation, in addition to or in lieu of any other right or remedy that may be available to the trustee under applicable law:

trustee or the trustee shall execute and cause to be recorded a written notice of default and sale, give notice thereof as then required by law, which the beneficiary may have. In the event of a default and sale and at any time prior to 5 days before the date the beneficiary or the trustee shall fix the time and place of sale, give notice thereof as then required by law. If the default occurs after the recording of QRS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, ORS 86.753, may cure the default due at the time the grantor or any other person so privileged by the trust deed, the default may be cured by paying the entire amount due at the time the default occurred. Any other default that is capable of being cured in addition to curing the default occurring at the time the default occurred.

[illegible][illegible][illegible][illegible]

15. When trustee sells pursuant to the powers provided herein and a reasonable charge for the trustee's services is made, the net proceeds of the sale shall be distributed to the grantor and beneficiary, in any proportion as may be determined by the trustee, and the trustee shall be entitled to the interest on the trust corpus for the period of the sale. The trustee shall be entitled to the interest on the trust corpus for the period of the sale.

[illegible][illegible][illegible]

17. Trustee accepts this trust when this deed, duly executed and recorded, is filed for recording and the beneficiary's successor in interest that the grantor is lawfully

17. Trustee acknowledges that the Beneficiary is not obligated to notify any party hereto or herein of any action or proceeding in which the Beneficiary or trustee shall be a party unless such action or proceeding is brought by or on behalf of the Beneficiary or trustee and agrees to and with the Beneficiary and the Beneficiary's successor in interest in the covenants and agrees to and with the Beneficiary and the Beneficiary's successor in interest that the Beneficiary has a valid, unencumbered title thereto

The grantor hereby certifies that the above described property is not subject to any lien, mortgage, or other encumbrance, and that the same is not subject to any claim of any person other than the grantor.

and that the grantor will warrant and forever defend the same against all persons who may claim an interest in the same, and that the proceeds of the loan represented by the above described note and this trust deed shall be used for the household purposes (see Important Notice below), or for the business or commercial purposes.

The grantor warrants that the proceeds of the loan repayment (see Important Note 1) are for business or commercial purposes. If the grantor is a natural person, the proceeds are for business or commercial purposes of the grantor or for the business or commercial purposes of any other person, partnership, corporation, or other entity.

[illegible][illegible]

IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Federal Bureau of Investigation, this 14th day of May, 1964.

ERIC DILLENBERGER
Special Agent in Charge

IMPORTANT NOTICE: Delete, by lining out, whichever warranty is not applicable; if warranty (a) is applicable and the beneficiary is a creditor of the obligor, delete the portion of the warranty which reads "the obligor"; if the Truth-in-Lending Act and Regulation Z, the portion of the warranty which reads "the obligor" is not required.

JOSEPHINE DECEMBER 4 1991

STATE OF OREGON, County of _____
This instrument was acknowledged before me on _____, 19____
by _____ AND DENIS DILLENBERGER

by ERIC DILLON
This instrument was acknowledged before me on _____

by _____
as _____

of _____
Notary Public for Oregon

NADINE A. FOWLER
NOTARY PUBLIC-OREGON
893

My commission expires 3-3-10

My Commission Expires 5-0-12

STATE OF OREGON: COUNTY OF KLAMATH: ss. _____ the 8th _____
Klamath County Title Co. _____ and duly recorded in Vol. _____ M92

Filed for record at request of Klamath at 9:59 o'clock A.M. and
Dec. 92 A.D., 19 92 on Page 28988.
Mortgages John Biehn County Clerk

By Evelyn Dickman
By Pauline Mulliken

FEE \$15.00



WITHDRAWN

KCTC

11-8-92

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