UU-III SAEM No. 881-Oregon T	rust Deed Series-TRUST DEED.	COPYRIGHT 1990 STEVENS.NE	AL TIONS 13802
0334	05-03-94A09:31 RCVD TR	day ofMarch	<u>ЧРаде 13802</u> 19.93, betweer
as Granlor,	ASPEN TITLE AND ESCROW		
MICHAELELO as Beneficiary,	NG	TNESSETH: Second trust wil	h power of sale, the property
	WI rrevocably grants, bargains, sells and HCounty, Oregon, de		
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i ig stronger verden.	avergan (Seen La nationer Perer), interactioner (urter a second on the second of the second o	
		and all other ridh	ts thereunto belonging or in anyw

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or herealter appertaining, and the rents, issues and prolits thereof and all tixtures now or herealter 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 sun of . NINE THOUSAND FIVE HUNDRED DOLLARS (\$9,500.00) note of even date herewith, payable to beneliciary or order and made by grantor, the linal payment of principal and interest hereof, it

note of even uare nerewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sconer paid, to be due and payable <u>APRIL</u> 12, 2004 19. 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 thereol, 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, therein, shall become immediately due and payable.

herein, shall become immediately due and payable. To protect the security of this trust deed, grantor agrees: 1. To protect, preserve and maintain snid property in good condition 1. To protect, preserve and maintain snid property in good condition and repair: not to remove or demolish any building or improvement thereon: To complete or restore prompty any in good and workmanlike part building or improvement which therefor. Output the state of the state of the state of the state of the state tions and respirations and pay when due all costs incurred therefor. J. To comply with all twas, ordinance of the therefor. To comply with all statements pursuant to the Uniform Commer-prim in executing such linancing statements pursuant to the Uniform Commer-prim in executing the financing statements pursuant to the Uniform Commer-prime in the beneficiary may require and to pay for filing state made proper public of like or statching agencies as may be deemed desirable by the by liking of likes or statching agencies as may be deemed desirable by the beneficiary.

bin in executing such linancing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to all lien searches made by ling olicers or searching agencies as may be deemed desirable by the beneficiary may require and to all lien searches made by ling olicers or searching agencies as may be deemed desirable by the beneficiary. To provide and continuously maintain insurance on the buildings not not needed to all the beneficiary may require and to all the searches made by ling other search as the band promises against loss or damage by the beneficiary in the test of the band promises against loss or damage by the beneficiary is the test of the band promises against loss or damage by the form on any policy of insurance mow on hereafter placed on as the organization of any policy of insurance mow on hereafter placed on as band its of the bandiciary the test litteen days prior to the buildings, the danalor any lite or other insurance policy may be applied to beneficiary at thered, insurance on the sub therefore the same at grantor sequents and the obligation of any policy of insurance mow on hereafter placed on as bandiciary at there insurance policy may be applied by beneficiary at there insurance applied by beneficiary and there any the or other insurance policy may be applied by beneficiary at there in mas and to and a policy of a secure the same at grantors expense. The amount of two or whice any determine, or al option of beneficiary the entire amounts on celleted, or may determine, or al option of and providing beneficiary insurance on part of such tasks, assessed upon or true or waive any default nor make payment tereand or assessed upon or by diver payment, beneficiary may the ordinary be released to a same and other any bet thered, may be released to any part of a such thered, any better into and providing beneficiary into any tasks, assessed and thered into a such and the antice of the secure of any thered into and the accure any detemine any the comparise the tereated any true

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It is mutually agreed that: 8. In the event that any portion or all of said property shall be taken where the right of emineri domain or condemnation, beneticity shall have the right, if it so elects, to inquire that all or any portion of the amount required as compensation for such taking, which are in excess of the amount required incurred by final upon any resonable costs and to properly the induced point of the such taking, which are in excess of the areas of the right, if it is of elects, to such proceedings, shall be renses and attorney's and to may all remonable in such proceedings, shall be renses and attorney's lees, applied by it final and appendiate courts, measuring paid or incurred by ben-both in the the proceedings, and the balance, are applied upon the indebtedness incurred by and grantic agrees, at its on expense, to take such actions and enter such hardrending a shall be measury in obtaining such com-pensation, promptly upon beneticiary are time upon written request of ben-ticiary, partnert of its lees and presences. For cancellation), without atlecting remover the induction for the payment of the inducted differences induced by the and low presences and presences are applied with the and to make the remover the construction of the payment of the inducted differences induced by the and low presences and presences are applied without attering removers to any presence of the payment of the inducted differences (a) consent to the making of any map or plat of said property; (b) join in

MOIE: The Trust Oced Act provides that the trustee hereunder must be either on or savings and toon association authorized to do business under the tows of O property of this state, its subsidiaries, affiliates, agents or branches, the United S

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rument, irrespective of the maturity dates expressed therein, or framing any easement or creating any restriction thereon; (c) join in any subordination or other afreement affecting this deed or the lien or cherk hereoil; (d) reconver, without warranty, all or any part of, the property. The stanted in any reconver, without warranty, all or any part of, the property. The term any rector," and the recitals there in of any press or lacts shall be conclusive, mod in this paragraph shall be not less than 35. 10. Uponice, either in person, by agent or by a reciver to be any thing without moints paragraph shall be not less than 35. 10. Uponice, either in person, by agent or by a reciver to be any thing without neurit, and without refard to the adequarpoint of any security for mining the ass hereing upon and taking possession of said prop-rises one and elements secured hereby, and in such order as bene-ing on motion of the insues and points, or the proceeds of line and there proved expression of auch refar to the adequarpoint and the pro-minet of such refar, in 3's own name suc their y any determine. The determine. 11. The entering upon and taking possession of asid property, the relation of such refar, insues and points, or the proceeds of line and other porterion and the application or refers thereol as allowend, the adapting the ass parts determine or orige of default bereunder or invalidate any act done ware and detault by grantor in payment of any indebtedness secured hereby or in his performance of any affectednes the functioned by in equity as a morfage or direct the trustee to loreclose this trust deed by in equity as a morfage or direct the trustee to loreclose this trust deed by in equity as a morfage or direct the trustee to loreclose this trust deed the indebtedness to loreclose by advertisement and and, the direct and here there at law or in equity, widdretisenest and and is for addretised in the manner provided torige trust deed the beneficiary may have of and effor-ant t

and expenses actually incurred in enforcing the acceding the amounts provided logither with trustees and attorney's less not exceeding the amounts provided by law, 14. Otherwise, the sale shall be held on the date and at the time and place disjuncted in the molice of anh provide may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels are suction to the highest bidder for cash, payable at the time of law. This hall deliver to the purchaser like deed in form as required by law conveying shall deliver to the purchaser like deed in form as required by law conveying and the truthluness thereol. Any person, ext the sale, truste, but including the property the proceeds of any matters of the powers provided herein, truster is shall apply the proceeds of all to pay matters at the sale. The signification of the deed in the powers provided herein, truster is and the truthluness thereol. Any person, we then powers provided herein, truster is and the compensation of the trustee and a reavonable charke by truster-cluding the congensation of the trustee and a reavonable charke by truster altoring. (3) to the obligation secured by the trust the trust in the trust deed as their interests may appear in the order of the interest on the trust surplus. I any, to the granter or to his successor in interest anticled to surplus. 16. Beneficiary may from time to time appoint a successor or succes-surplus. 16. Beneficiary may from time to time appoint a successor or succes-

surplus, il any, to the grantor or to his successor in interest entitled to such surplus, if. Beneficiary may from time to time appoint a successor for any trustee named herein or to any successor trustee appointed here-sors to any trustee named herein or to whout conveyence to the convertised of the successor trustee appointed herein trustee, the latter shall be wetted with all title, powers and duties conterrad which, when recorded in the motifage records of the county or which, the property is situated, shall be conclusive proof of proper appointment of the successor trustee. This trust when this deal, duty excuted and herein any trustee accepts this trust when this deal, duty recuted and of the successor trustee. This trust when this deal, duty recuted and acknowledged is mails a public record a provided by law. Trustee is not folighted to notify any party hereto of proding and under any ninke deed of trust or of any action or proceeding in which drantor, hereficiery or trustee shall be a party unless such action or proceeding is brought by trustee.

n allorney, who is an active member of the Oregon State Bar, a bank, trust company Oregon or the United States, a title insurance company authorized to insure title to real States of any agency thereof, or an exclow agent litensed under ORS 696,505 to 696,585.

-----3803The 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 lorever defend the same against all persons whomsoever. The granter warrants that the proceeds of the loan represented by the above described note and this trust deed are: (a)* primarily for grantor's personal, lamily or household purposes (see Important Notice below), (b) for an organization, or (even il 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, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the leminine and the neuter, and the singular number includes the plural. IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written. -* IMFORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-In-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or aquivalent, if compliance with the Act is not required, disregard this notice. BENJAMIN Ĉ STATE OF CALIFORNIA COUNTY OF ANGELES } s.s. Staple CERTIFICATE OF ACKNOWLEDGEMENT EBRUARY 3 before me, ઙ ersonally appeared FOR NOTARY SEAL OR STAMP personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are-subscribed to the JOHN A. WELLBORN within instrument and acknowledged to me that he/she/they executed COMM. # 976891 the same in his/hen/their authorized capacity(ies), and that by his/hen/their Notary Public - California signature(s) on the instrument-the person(s), or the entity upon behalf LOS ANGELES COUNTY of which the person(s) acted, executed the instrument. My Comm. Expires NOV 18, 1996 WITNESS my hand and official sea Staple Signature RUST EED F 2492 (5-91) wu;"un"payment"tu"you"ut"any suins owing to you under the ferms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by 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 Beneficiary ar destroy this Trust Dood OR THE NOTE which it secures, Both must be delivered to the trustee for concellation before reconveyance TRUST DEED STATE OF OREGON, 85 County ofKlamath (FORM No. 881) I certify that the within instrument n alle that the set LAW PUB. CO., PORTLAND. ORE. was received for record on the 3rd day <u>, 19 94</u> May 4-20100-001 BENJAMIN.C.CASTRO of at 9:31 o'clock A.M., and recorded mere some in in PO Box 1263 in book/reel/volume No. M94 PLACENFIA, CA. 92670 SPACE RESERVED ... on Grantor page 13802 or as fee/file/instru-FOR ment/microfilm/reception No...80334.., MICHAEL-E-LONG RECORDER'S USE 21065 N W KAY RD Record of Mortgages of said County. HILLSBORO; OR 97124 Beneliciary Witness my hand and seal of County allixed. AFTER RECORDING RETURN TO Evelyn Biehn, County Clerk 15611 125 35 MICHAEL E LONG NAHE By Daulene Mullender Deputy -63-2 110 81 TRUST DILEN 80334 Fee \$15.00