'98 AUG 20 P1:00

TRUST DEED

Vol. M18 Page 30660

THIS ?	TRUST DEED, made this	Vul. Mila Page 00000
760-	, mude this	day of OCTOBER
es Grantor	as G. FORBES, TV	
Thoma	S. G. FORBES, TIL OR GRETA	ASPEN TITLE COMPANY, as Trustee, and ED JUNE 20, 1979
as Beneficiary.	DRBES FAMILY TRUST DOT	ED JUNE 20 1929
	10.00	

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 21, 22, 27, 28, 29 AND 30, SECTION 20, TOWNSHIP 36 SOUTH, RANGE II EAST OF THE WILLAMETTE MERIDIAN, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

MORE COMMONLY KNOWN AS! HC 63 BOX 869A SPRAGUE RIVER OREGON 97639

together with all and singular the tenements, hereditements 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 granter herein contained and payment of the

zum of FIFTY THOUSAND AUD NO/100

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if

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 above described real property is not currently used for agricultural, timber or grazing purposes.

(a) consent to the making of any map or plet of said property; (b) join in any fearning any essentent or creating any testriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) teconvey, without warranty, all or any part of the property. The legally entitled thereto," and he recitals therein of any to the property of the season of the truthfulness thereof. Trustees lees or facts shall services mentioned in this paragraph shall be not less than sets for any at the second trustees and the services mentioned in this paragraph shall be not less than sets for any at the sufficient may be conclusive proof of the truthfulness thereof. Trustees lees to any at the services mentioned in this paragraph shall be not less than sets for any at the pointed by a court, either in person, by agent or by a ceiver to be aptituded by a court, either in person, by agent or by a ceiver to be aptituded by a court, either in person, by agent or by a ceiver to be aptituded by a court, and without regard to the adequace of any security to retry or any part thereof, in its own name are or otherwise collect the rents, less costs and expenses of operation and collection, insufing and apply the same, ney's lees upon my indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the insurance poticies or compensation or awards or any taking or damage of the insurance poticies or compensation or awards or any taking or damage of the property, and the application or release thereof as aloresied, shall not cute or pursuant to such rotice of delault hereunder or invalidate any act done pursuant to such rotice of delault hereunder or invalidate any act done pursuant to such rotice of delault hereunder or invalidate any act done

pursuant to such notice.

12. Upon default by stantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an in equity as a mortfade or direct the truste to foreclose this trust deed by extent the beneficiary at his election may proceed to toxclose this trust deed by advertisement and sale the latter event the beneficiary or the truste shall execute and cause to be seconded his written notice of default and his election to sell the said described real property to estily the obligations secured hereby, whereupon the duster shall list the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 88.740 to 86.795.

3. Should the beneficiary elect to foreclose by advertisement and safe trustee for the trustee's safe, the grantor or other person, so privileded by trustee for the trustee's safe, the grantor or other person, so privileded by trustey, the entire amount then due under the terms of the trust deed and the coolingation secured thereby (including costs and expenses actually incurred in ceeding the amounts provided by law) other than such portion of the printhe default, in which sevent all foreclosure proceedings shall be dismissed by 14. Otherwise the collections are considered to the trustee.

the trustee.

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 lew. The trustee may sell said property either auction to the highest bidder for cash, peyable at the time of sale. Trustee that deliver for the purchase; its deed in form as required by law conveying plied. The recitals in the deed of any matters of sacranty, express or implied. The recitals in the deed of any matters of lact shall be conclusive proof the trustee thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee

the grantor and beneliciary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee that a population of the powers provided herein, trustee that a population of the proceeds of sale of payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee a fattorney, (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 grantor or to his successor in interest entitled to such surplus.

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

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successor to any trustee ramed herein or to any successor trustee appointed hereunder. Upon such appointment, and without powers and duties conferred upon any frustee herein named or appointed hereunder. Each such appointment and substitution shall be runch by entitled hereunder. Each such appointment and substitution shall be runch by entitled hereunder. Each such appointment and substitution shall be runch by entitled and its place of record, which, when recorded in the office of the County and its place of record, which, when recorded in the office of the County shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this frust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not trust or on only any party hereto of pending sale under any other deed of trust or of any action or proceeding in which frantor, beneficiary or trustee shall be a party unless such action or proceeding in brought by trustee.

NOTE: The True Deed Act provides that the trustee hereunder must be either an atterney, who is an active exember of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the lows of Oregon or the United States, a fittle insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thateof, or an excrew agent licensed under ORS 696.505 to 696.565.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lewfully 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, household or agricultural purposes (see Important Notice below),

(b) for an organization, or (even it grantor is a natural person) are for business or commercial purposes other than agricultural

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 plodgee, of the contract secured hereby, whether or not named as a beneficiary herein. In constraint this deed and whenever the context so requires, the masculine gender includes the feminine 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. \* IMPORTANT NOTICE: Belete, 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-Intending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making sequired disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Nors form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice. (if the signer of the above is a corporation, use the form of ocknowledgment opposite.) STATE OF CALLERANIA October 14th , 1988 STATE OF OREGON, County of ..... Personally appeared ..... Personally appeared the above named. Thomas Forbes III .....who, each being first duly sworn, did say that the former is the president and that the latter is the secretary of . a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged raid instrument to be its voluntary act and deed. and acknowledged the foregoing instrument to be ... his woluntary act and deed. Notary Public to March Cornia Before ma: (OFFICIAL SEAL) Notary Public for Oregon (OFFICIAL SEAL) My commission expires: JULIA LEE JONES NOTARY PUBLIC - CALIFORNIA LOS ANGELES CONTRO!

My C. min. expires MAR (\*. 1989) EQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. Todoroo Balboa, Granada Hills, CA 91764. ...... Trustee The underzigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by s 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 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 puries designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to 机构设施机构 人名马斯雷克 Beneticiary Do not fost or destroy this Trest Dood OR THE MOTS which it secures. Both most be delivered to the trustee for cancellation before reconsequence will be one TRUST DEED STATE OF OREGON, (FORM No. 881-1) SS. County of ..... I certify that the within instrument was received for record on the .....day of \_\_\_\_\_ at o'clock M., and recorded in book/reel/volume No.....on Grantor SPACE RESERVED FOR page.....or is document/fee/file/ RECORDER'S USE instrument/microfilm No. ..... Record of Merigages of said County. Beneticiary Witness my hand and seal of AFTER RECORDING RETURN TO County affixed. CONTRACTOR

ALSO - MORE COMMONLY KNOWN AS: 30662 23069 FORBES ROAD, SPRAGUE RIVER, OREGOD 97639

STATE OF	OREGON: COUNTY OF	KLAMATH: ss.	s G. Forbes, IV	the 20th	day
Filed for r	of	Mortgages Greta Forbes	on Page	G. Letsch, County Clerk	
FEE	\$20.00 5.25 c.c.	P.O. Box 3675 Granada Hills, Ca. 9	By		, <u></u>