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## MECTO WILLIAM STATE OF THE PROPERTY OF THE PRO

THIS TRUST DEED, made this	M. H. Grand of any for any set of any set of an an angle of any set of any se
between KATHLEEN I	KontLONG AND DAVID Ment ELLIS AS TENANTS BY THE ENTIRETY, as Grantor,
AMERITITLE	<u>ab branchi las or entesta at ben besten destruire meter la tranqua. La prima de la prima de la granda de la prima del prima del prima de la prima del la prima de la prima del la</u>
	ASSOCIATES FINANCIAL SERVICES COMPANY OF OREGON, INC
entrated toppers and consequent of a second consequent of the second consequence of the second conseq	Committee of the property of the control of the con
•	் கொளுக், இது சுற்றுந்தத்திற்கு செரும் இரு இவற்றின் படு இரும் படும். <b>WTNESSETH:</b>
Granter irrevocably grants, barge	eins, sells and conveys to trustee in trust, with power of sale, the property in
in the part of the second of t	- 10 Starty, Oregon, described as:
ACCORDING, I	CK 301 OF DARROW ADDITION TO THE CITY OF KLAMATH FALLS, FOR THE OFFICE OF CLERK OF KLAMATH GOUNTY, OREGON.
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	THE SECTION DISCRIPTION AND ASSOCIATED STRUCTURES OF A SECTION OF A SE
which realiproperty is not currer appurenances and all other rig attached to or used in connection	ntly used for agricultural timber or grazing purposes; together with all and singular the tenements, hereditaments and hts thereunto belonging or in anywise now appertaining, and the rents, issues and profits thereof and all fixtures now in with said real estate;  (1) Payment of the indebtedness in the principal sum of \$ 69689.09 and all other lawful charges evidenced
by a loan agreement of even de	the herewith, made by grantor, payable to the order of beneficiary at all times, in monthly payments, with the full debt, if a co. 10/05/13 and any extensions thereof,
(2) performance of each agreer the terms hereof, together with it	ment of grantor herein contained; (3) payment of all sums expended or advanced by beneficiary under or pursuant to interest at the note rate thereon.
To protect the security of this	and
and workmanlike manner any b and materials furnished therefor commit or permit waste thereof character or use of said properly	good condition and repair, not to remove or demolish any building thereon; to complete or restore promptly and in good building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to find to commit, suffer or permit any act upon said property in violation of law; and do all other acts which from the ymay be reasonably necessary; the specific enumerations herein not excluding the general.
other hazards and perils include in such amounts and for such p insurance policies and renewals confers full power on Beneficie becoming payable thereunder,	keep the improvements now existing or hereinafter erected on the premises insured against loss or damage by fire and ad within the scope of a standard extended coverage endorsement, and such other hazards as Beneficiary may require, eriods as Beneficiary may require, and in an insurance company or insurance companies acceptable to Beneficiary. All is shall designate Beneficiary as mertgage loss payee and shall be in a form acceptable to Beneficiary. Grantor hereby any to settle and compromise all loss claims on all such policies; to demand, receive, and receipt for all proceeds and, at Beneficiary's option, to apply same toward either the restoration or repair of the premises or the payment of the proceeds toward payment of the note shall not extend or postpone the due date of monthly installments due under the
3. To pay all costs, fees and connection with or enforcing this	expenses of this trust including the cost of title search as well as other costs and expenses of the trustee incurred in solligation, and trustee's and attorney's fees actually incurred as permitted by law.
pay all costs and expenses, in proceeding in which beneficiary	
and liens with interest on the pro	lays prior to delinquency all taxes or assessments affecting the property; to pay when due all encumbrances, charges openty or any part thereof that at any time appear to be prior or superior hereto.
procure insurance, and protect necessary to pay such taxes, p shall be an additional obligation payable immediately by Granto leaser of the rate stated in the incur any expense or take any a	In the covenants and agreements contained in this Trust Deed, including, without limitation, covenants to pay taxes, against prior liens, Beneficiary may at its option, but shall not be required to, disburse such sums and take such actions procure such insurance, or otherwise to protect Beneficiary's interest. Any amount disbursed by Beneficiary hereunder of Beneficiary secured by this Trust Deed. Unless Grantor and Beneficiary agree otherwise, all such amounts shall be trupon notice from Beneficiary to Grantor, and may bear interest from the date of disbursement by Beneficiary at the note or the highest rate permissible by applicable law. Nothing contained in this paragraph shall require Beneficiary to action whatsoever.
It is mutually agreed that:  7. Any award of damages in shall be paid to beneficiary who	connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and may apply or release such monies received by it in the same manner and with the same effect as above provided for
disposition of proceeds of fire or	r other insurance:
Deliver to	ASSOCIATES FINANCIAL SERVICES COMPANY OF OREGON, INC.

2047 WASHBURN WAY KLAMATH FALLS OREGON 97603 PHONE (541)885-9991

B: Upon any deliaus by grants: or if all of any part of the property is sold or transferred by granter without beneficiary a consent, the beneficiary may at any time, without notice, either in person or by agent, and without part to the indebtedness secured, enter upon and take possession of the property of any part of it, and that the entering upon and taking possession of the property shall not cure or waive any default of notice of default or invalidate any act done pursuant to such notice. ETIC.

- 9. Upon default by granter in payment of any indebtedness secured or in his performance of any agreement, the beneficiary may declare all sums secured immediately due and payable. In such event beneficiary at its election may proceed to to eclose this trust deed in equity in the manner provided by law for mortgage foreclosures or direct the trustee to foreclose this trust dead by advertisement and sale. In the latter event the beneficiary or the trustee chall execute and cause to be recorded its written notice of default and its election to sell the said described real property to satisfy the obligations secured hereby and proceed to foreclose this trust deed in a manner provided by law.
- 10. If after default and prior to the time and date set by trustee for the trustee's sale, the grantor or other person pays the entire amount then due under the terms of the trust deed and the obligation secured thereby, the grantor or other person making such payment shall also pay to the beneficiary all the costs and expenses actually incurred in enforcing the terms of the obligations as permitted by law.
- 11. Upon any default by grantor hereunder, grantor shall pay beneficiary for any reasonable attorney fees incurred by beneficiary consequent to grantor's default. Grantor will pay these fees upon demand.
- 12. After a lawful lapse of time following the recordation of the notice of default and the giving of notice of sale the trustee shall sell the property as provided by law at public auction to the highest bidder for cash payable at the time of sale. Trustee shall deliver to the purchaser a deed without express or implied covenants or warranty. Any person excluding the trustee may purchase at the sale.
- 13. When the trustee selis pursuant to the powers provided, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale. including the lawful fees of the trustee and the reasonable fees of the trustee's attorney. (2) the obligations secured by this trust deed. (3) to all persons having recorded liens subsequent to the interest of the beneficiary and the trust deed as their interest 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.
- 14. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder.

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 valid, unencumbered title thereto and that he will warrant and forever defend the same against all persons

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES

This dead applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and

$-\Delta \mathcal{U}$	SEOF, the grant	or has hereunto set his hand and	seal the day and year fi	rst above written.	<i>)</i>	
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	Witness		Care	Grantor Grantor		<u> </u>
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