72351

ASPEN CHALTTO VOL MAS Page 47937 TRUST DEED

	L. HEVERN AND GORDON HEVERN AND LILY HEVERN, NOT AS TELEMENT, as Grantor, L. BUT WITH FULL RIGHTS OF SURVIVORSHIP. AND TITLE AND ESCROW, INC.
ASP	ASSOCIATES FINANCIAL SERVICES COMPANY OF OREGON, INC.
s Beneficiary,	MOTNESSETH:
	s, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH
rantor irrevocably grant	s, pargants, sens and controls. Organized described as:
	County; Oregon, described as:
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which real property in	not currently used for agricultural, timber or grazing purposes, together with all and singular the tenements, hereditaments and
attached to or used in	connection with sale to sale the sale to sale the sale to sale
by a loan agreement	of even date herewith, hidde by granton payons and any extensions thereof; and payable on $12/16/02$; and any extensions thereof; the payon of all sums expended or advanced by beneficiary under or pursuant to agreement of grantor herein contained; (3) payment of all sums expended or advanced by beneficiary under or pursuant to the payon of
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8. Upon any default by grantor onit all or any part of the property is sold or transferred by grantor without beneficiary's consent, the beneficiary may at any time, without notice, either in person or by agent, and without regard to the dequacy of any security for the indebtedness secured, enter upon and take possession of the property or any part of it, and that the entering upon and taking possession of the property shall not cure or waive any default or notice of default or invalidate any act done pursuant to such notice.

- 9. Upon default by grantor 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 foreclose this trust deed in equity in the manner provided by law for mortgage foreclosures or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall 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 sells 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 hereinder. 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 whomseever.

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 deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the noise 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 feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, the grantor h	as hereunto set his hand and seal	the day and year first above written.	1
Witness		Chamain	1 Hevern
Witness			VERN ()
Withesa		Granteum &	ly Hevery
rAin/623		GORDON HEVERN A	
STATE OF OREGON)) ss.	Mr commerce	
County of KLAMATH)	Continued and the second and and and	and the second of the second o
Personally appeared the above named	CHARMAINE L. HEVER	RN AND GORDON HEVERN	AND LILY HEVERNAM
acknowledged the foregoing histrument to	delf	THEIR My commission expi	voluntary act and deed res: Lugy 26 / 2002 Notary Public
	REQUEST FOR FULL To be used only when obli		
то:		General Control of the Control of th	
The undersigned is the legal owner and holder	of all indebtodness secured by the foregoing	trust deed. All sums secured by said trust deed ha	ave been fully paid and satisfied. You hereby
are directed to cancel all evidences of indebtedness			I 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 reconv	reyance and documents to	
DATED:			
		and the Mark State of the Control of	
Do not loss or destroy this Trust Deed C	A THE NOTE which it secures. Both must	Beneficia be delivered to the trustee for cancellistion between	

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A tract of land situated in the SE 1/4 SE 1/4 of Section 8.
Township 41 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southeast corner of said Section 8, as marked by a 5/8" iron pin; thence North 89 degrees 45' 04" West, along the South line of said Section 8, 774.90 feet; thence North 00 degrees 14' 56" East 30.00 feet to a point on the Northerly right of way line of Lower Klamath Road; thence North 32 degrees 28' 36" East 27.40 feet to a point 1 foot Northwesterly of an existing fence line; thence along a line 1 foot Northwesterly of said fence line, North 41 degrees 09' 50" East 28.19 feet, North 51 degrees 32' 46" East 63.12 feet, North 53 degrees 04' 23" East 191.71 feet, North 50 degrees 07' 36" East 268.86 feet, North 45 degrees 27' 10" East 167.78 feet, North 41 degrees 49' 20" East 89.91 feet, along the arc of a curve to the left (Radius = 500.00 feet and central angle = 29 degrees 02' 58) 253.50 feet, North 12 degrees 46' 22" East 36.94 feet, and North 08 degrees 40' 58" East 70.25 feet; thence along an existing fence South 88 degrees 36' 12" East 17 feet, more or less, to a point on the East line of said Section 8; thence Southerly, along said East line, 917.14 feet to the point of beginning.

SAVING AND EXCEPTING any portion within the right of way of Lower Klamath Lake Road.

CODE 18 MAP 4110-800 TL 700

607049 REV. 11-90

STATE OF ORE				tle & Esci	ow		the	31st		day
Filed for record		A.D., 19 <u>98</u>		o'clock_	A. M.,	and duly r	ecorded in	Vol	M98	 ,
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