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## 2009-012761 Klamath County, Oregon

SPACE RESI FOR RECORDER

09/25/2009 03:08:22 PM

Fee: \$26.00

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İst	THIS TRUST DEED, made on September 2009	, between
	Anthony David Phillips & Elizabeth Phillips	, as Grantor
		, as Trustee, and
	William Hirschu	
		as Beneficiary

## WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee, in trust, with power of sale, the property in Lamet V. County, Oregon, described as:

Lot 29 of Tract 1314, Price Ridge Ranones, according to the Official plat Hierof on file in the office of the Wenty Clerk of Klamath Cowity, Drea

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in any way 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 400 contained and 
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, it not sconer puld, to be due and payable on
The due of maturity of the dots secured by this instrument is not date, stated above, on which the final installment of the note becomes due and payable.

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

1. To protect, preserve and manutain the property in good condition and repair; not to remove or demolish any building or improvement thereon; and 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 the same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be demoded desirable by the beneficiary for or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be demoded 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 other hazards, as the beneficiary my reason to procure any such insurance and to deliver the policies to the beneficiary as soon as issued. If the grantor shall fail for any reason to procure any such insurance and to deliver the policies to the beneficiary and send on the buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policies on the beneficiary upon any indebtedness secured hereby and in such order as beneficiary and determine, or a toption of beneficiary the continuous of all to make payment of an

compensation promptly upon beneficiary's request.

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.



9. At any time, and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of the property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; or (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee fees for any of the services mentioned in this paragraph shall be not less than \$5.

son or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may, at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness shereby secured, enter upon and take possession of the property or any part thereof, in its own ame sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney fees, upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of the property, the collection of such reprise, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder, or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in grantor's performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such event, the beneficiary may elect to proceed to foreclose this trust deed in equity as a morgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee or pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, with the property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place

successor in interest entitled to such surplus.

16. 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 appointment, and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the country or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

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

The grantor covenants to and agrees with the beneficiary and the beneficiary's successors in interest that the grantor is lawfully seized in fee simple of the real property and has a valid, unencumbered title thereto, except as may be set forth in any addendum or exhibit attached hereto, and that the grantor will warrant and forever defend the same against all persons whomsoever.

WARNING: Unless greater a reverse of the same against all persons whomsoever.

WARNING: Unless grantor provides beneficiary with evidence of insurance coverage as required by the contract or loan agreement between them, beneficiary may purchase insurance at grantor's expense to protect beneficiary's interest. This insurance may, but need not, also protect grantor's interest. If the collateral becomes damaged, the coverage purchased by beneficiary may not pay any claim made by or against grantor. Grantor may later cancel the coverage by providing evidence that grantor has obtained property coverage elsewhere. Grantor is responsible for the cost of any insurance coverage purchased by beneficiary, which cost may be added to grantor's contract or loan balance. If it is so added, the interest rate on the underlying contract or loan will apply to it. The effective date of coverage may be the date grantor's prior coverage lapsed or the date grantor failed to provide proof of coverage. The coverage beneficiary purchases may be considerably more expensive than insurance grantor might otherwise obtain alone and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are (choose one):\*

(a) primarily for grantor's personal, family or household purposes (see Important Notice below).

(b) for an organization, or (even if 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 trust deed, it is understood that the grantor, trustee and/or beneficiary may each be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, assumed and implied to make the provisions here-

or apply equally to corporations and to individuals.				
IN WITNESS WHEREOF, the grantor has executed thi	s instrument the day and year first written above.			
'IMPORTANT NOTICE: Delete, by lining out, whichever warranty ((b) is inapplicable. If warranty (a) is applicable and the beneficia	a) or hather Dent Puller			
a creditor as such word is defined in the Truth-in-Lending Act Regulation Z, the beneficiary MUST comply with the Act	and Clizarrete han tilly			
Regulation by making required disclosures. If compliance with Act is not required, disregard this notice.	the			
STATE OF OREGON, County of	Klamath ( ) sse			
This instrument was acknown	wledged before me on System M185, 2009,			
by Central Ilm o	Mulups of Clization Phillips			
This instrument was acknown	wledged before me on			
by				
as				
of				
	***************************************			
OFFICIAL SEAL	Notary Public for Oregon			
VERM DORI CRAIN A	- 1 12 3 1			
WIND OF NOTARY PURICODEGON X	My commission expires			
COMMISSION NO. 398601 MY COMMISSION EXPIRES NOV. 7, 2009	/ / 1/1/06			
(CSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSS				
REQUEST FOR FULL RECONVEYANCE (To be used only when obligations have been paid.)				
YO.	oten.			

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by the 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 the trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by the trust deed (which are delivered to you herewith together with the trust deed) and to reconvey, without warranty, to the parties designated to the parties des nated by the terms of the trust deed, the estate now held by you under the same. Mail the reconveyance and documents to ,

Beneficiary

DATED		
Do not lose or destroy this T	rust Deed OR	THE NOTE which it
secures.		
Both should be delivered to	the trustee for	cancellation before
reconveyance is made		