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TRUST DEED

THIS TRUST DEED, made this 31st day of July, 1968, between
GORDON C. PARSONS, a single man, as Grantor,
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION of Klamath Falls, Oregon, as Trustee,
and JOHN R. HOLZGANG and OLLIE M. HOLZGANG, husband and wife, as Beneficiary,
WITNESSETH:

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

Lot 13, Block 109, BUENA VISTA ADDITION
to the City of Klamath Falls, Klamath
County, Oregon.

SUBJECT TO: 1968-69 taxes which are a
lien but not yet payable

which said described real property does not exceed three acres, together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof

FOR THE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the sum of SEVEN THOUSAND FIVE HUNDRED AND NO/100 ----- 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 hereof, if not sooner paid, to be due and payable 19.....

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

To protect the security of this trust deed, grantor agrees:
1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

J. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions relating to property; if the beneficiary so requests, to join in securing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing 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 deemed desirable by the beneficiary.

K. To continuously maintain insurance on the building

4. To provide and continuously maintain insurance on the building now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in

[illegible][illegible]

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred.

in connection with or in enforcing this obligation, and trustee's and attorney's fees actually incurred. In and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in and defend any action or proceeding in which the trustee or attorney is named as a party, including action or proceeding in which the trustee or attorney is named as a party, to pay all costs and expenses, I, my heirs, assigns, attorneys, and assigns, shall pay to the trustee or attorney, as evidence of title and the beneficiary's or trustee's attorney's fees, the amount of attorney's fees mentioned in this paragraph. In any action or proceeding, the amount of attorney's fees mentioned in this paragraph shall amount of attorney's fees mentioned in this paragraph. In the event of an appeal from any judgment rendered by the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees actually incurred.

pelate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

8. In the event that any portion or all of said property shall be taken under the right of eminent domain, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable in compensation for such taking, which are in excess of the amount necessary to pay all reasonable costs, expenses and attorney's fees necessarily paid in connection with such proceedings, shall be paid to beneficiary as incurred by him, and that the balance of such proceeds shall be paid to beneficiary by it first upon any reasonable costs and expenses and attorney's fees incurred by it in and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance payable upon the indebtedness secured hereby. Beneficiary agrees, at its own expense, to take such action as may be necessary to effectuate such instruments as shall be necessary in obtaining such compensation.

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

9. At any time and from time to time the grantor shall be a party unless such action is necessary for the fulfillment of the fiduciary, payment of its fees and presentation of this deed and the note for recording.

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 a valid, unencumbered title thereto except as above stated.

_____, a member of the Oregon State Bar, a bank, trust company

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, or a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches.

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and that he will warrant and forever defend the same against all persons whomsoever.

Grantor covenants and agrees that he will not assign, sell or transfer any of his right, title or interest in and to the above-described real property without first obtaining the written consent thereto of said beneficiary.

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 pledges, of the note 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, said grantor has hereunto set his hand and seal the day and year first above written.

Gordon C. Parsons (SEAL)
(SEAL)
(SEAL)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

County of KLAMATH

July 31, 19 68

Personally appeared the above named GORDON C. PARSONS, a single man, and acknowledged the foregoing instrument to be his voluntary act and deed.

(OFFICIAL SEAL) *Deloris Baldwin*
Notary Public for Oregon
My commission expires: 5/13/69

STATE OF OREGON, County of _____) ss.

Personally appeared _____, 19 _____, and _____ who, being duly sworn, each for himself and not one for the other, 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 said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me: _____
Notary Public for Oregon
My commission expires: _____

(OFFICIAL SEAL)

TRUST DEED
(FORM No. 881)

Grantor

Beneficiary

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 19 day of August, 19 68 at 4:10 o'clock P.M., and recorded in book N-88 on page 7535 Record of Mortgages of said County. Witness my hand and seal of County affixed.

Dorothy Rogers

County Clerk

Joe 3.98
Deputy
STEVEN-HESS LAW FIRM, CO., PORTLAND, ORE.

H.F. Smith
538 Main
Klamath Falls, Oregon
97601

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said 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 parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to _____

DATED: _____, 19 _____

_____ Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.