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THIS TRUST DEED, made this 12 day of JUNE, 19 69, between  
 THOMAS CHARLES DICKERT, a single man, as Grantor,  
 TRULSAERICA TITLE INSURANCE CO. as Trustee,  
 and THE BANK OF KLAMATH FALLS as Beneficiary.

## WITNESSETH:

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

The Southwesterly one-half of Lot 6, EXCIT the Southerly 50 feet of the  
 West 2 feet of said Lot 6 in Block 22 of INDUSTRIAL ADDITION to the City  
 of Klamath Falls.

which said described real property does not exceed three acres, together with all and singular the tenements, hereditaments and ap-  
 purtenances 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 Grantor herein contained and payment of the  
 sum of \$ 826.56 with interest thereon according to the terms of a promissory note of even date herewith, payable to  
 Beneficiary or order and made by Grantor, THOMAS CHARLES DICKERT, JUNE 15, 19 70  
 the final payment of principal and interest thereof, if not sooner paid, to be due and payable

## 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 work-  
 manlike manner any building or improvement which may be con-  
 structed, damaged or destroyed thereon, and pay when due all  
 costs incurred therefor.

3. To comply with all laws, ordinances, regulations, cove-  
 nants, conditions and restrictions affecting said property.

4. To keep the buildings now or hereafter on said property  
 insured against loss by fire and against loss by such other hazards  
 as the Beneficiary may from time to time require in an amount not  
 less than the lesser of the indebtedness hereby secured or the in-  
 surable value of said buildings; that such policies shall be issued  
 by companies satisfactory to the Beneficiary and shall contain  
 such provisions and shall bear such endorsements as Beneficiary  
 may require and be payable to Beneficiary; that such policies shall  
 be delivered to and retained by the Beneficiary and at least five  
 days prior to the expiration thereof renewal or substitute policies  
 shall be delivered to Beneficiary; that the proceeds of such insur-  
 ance shall be applied as Beneficiary shall elect to the payment of  
 any indebtedness thereby secured or to the restoration of any of  
 the property or by release to Grantor and that such application or  
 release shall not cure or waive default or notice of default here-  
 under or invalidate any act done pursuant to such notice; that the  
 Beneficiary is authorized in the event of any loss to compromise  
 and settle with any insurance company, to endorse, negotiate and  
 present for and in the name of the Grantor any check or draft  
 issued in settlement of any such loss and receive and to apply the  
 proceeds thereof as herein provided.

5. To keep said premises free from mechanics' liens and to  
 pay all taxes, assessments and other charges that may be levied or  
 assessed upon or against said property before any part of such  
 taxes, assessments and other charges become past due or delin-  
 quent and promptly deliver receipts therefor to Beneficiary;  
 should the Grantor fail to make payment of any taxes, assess-  
 ments, insurance premiums, liens or other charges payable by  
 Grantor, either by direct payment or by providing Beneficiary  
 with funds with which to make such payment, Beneficiary may, at  
 its option, make payment thereof, and the amount so paid, with in-  
 terest at the rate of eight per cent per annum together with the  
 obligations described in paragraphs 7 and 8 of this trust deed, shall  
 be added to and become a part of the debt secured by this trust  
 deed, without waiver of any rights arising from breach of any of  
 the covenants hereof and for such payments, with interest as  
 aforesaid, the property hereinafter described, as well as the  
 Grantor, shall be bound to the same extent that they are bound  
 for the payment of the obligation herein described, and all such  
 payments shall be immediately due and payable without notice,  
 and the non-payment thereof shall, at the option of the Benefi-  
 ciary, render all sums secured by this trust deed immediately due  
 and payable and constitute a breach of this trust deed.

6. To pay to Beneficiary at the time of payment of each in-  
 stallment of the indebtedness hereby secured such amount as the  
 Beneficiary shall estimate from time to time to be sufficient to  
 produce, with other like payments, at least one month prior to the  
 time when the same shall become due, (a) all taxes, assessments  
 and other governmental rates and charges against said property  
 and (b) premiums on insurance against loss or damage to said  
 property; if the sums so paid shall be less than sufficient for  
 said purposes, to pay upon demand such additional sum as Bene-  
 fiary shall deem necessary therefor. The Beneficiary shall, upon  
 the written request of the Grantor, and may, without such request,  
 apply said funds to any of said purposes, but the receipt of such  
 funds shall not, in the absence of such request, impose any duty  
 upon the Beneficiary to disburse the same or relieve the Grantor  
 from his covenants to pay said obligations and keep the property  
 insured. If the Grantor desires to carry the insurance required  
 herein as part of a "package" insurance plan, the Beneficiary will  
 accept the monthly premium requirement for such package insur-

ance and apply the same as herein provided. The Beneficiary may,  
 from time to time, establish reasonable service charges for the  
 collection and disbursement of premiums on package type insur-  
 ance policies, but whether or not such charges are imposed, Bene-  
 fiary shall not be subject to any liability for failure to transmit  
 premiums to any insurer or by reason of any loss growing out of  
 any defect in any insurance policy.

7. 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 obliga-  
 tion, and trustees and attorney's fees actually incurred.

8. To appear in and defend any action or proceeding pur-  
 porting to affect the security hereof or the rights or powers of  
 Beneficiary, or Trustee; and to pay all costs and expenses, in-  
 cluding cost of evidence of title and attorney's fees in a reasonable  
 sum to be fixed by the court, in any such action or proceeding in  
 which Beneficiary or Trustee may appear, and in any suit brought  
 by Beneficiary to foreclose this deed.

## It is Mutually Agreed That:

9. In the event that any portion or all of said property  
 shall be taken under the right of eminent domain or condemnation,  
 Beneficiary shall have the right, if it so elects, to require that all  
 or any portion of the monies payable as compensation for such  
 taking, which are in excess of attorney's fees necessarily paid or  
 reasonable costs, expenses and proceedings, shall be paid to Bene-  
 fiary and applied by it first upon any reasonable costs and ex-  
 penses and attorney's fees necessarily paid or incurred by Bene-  
 fiary in such proceedings, and the balance applied upon the in-  
 debtedness secured hereby; and Grantor agrees, at its own ex-  
 pense, to take such actions and execute such instruments as shall  
 be necessary in obtaining such compensation, promptly upon  
 Beneficiary's request.

10. 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 reconveyance, for  
 cancellation), without affecting the liability of any person for the  
 payment of the indebtedness, Trustee may (a) consent to the mak-  
 ing of any map or plat of said property; (b) join in granting any  
 easement or creating any restriction affecting this deed or the lien  
 subordination or other agreement affecting this deed or the lien  
 or charge thereof; (d) reconvey in any reconveyance may be describ-  
 ed as the "person or persons legally entitled thereto," and the re-  
 citals therein of any matters or facts shall be conclusive proof of  
 the truthfulness thereof. Trustee's fees for any of the services  
 mentioned in this paragraph shall be \$5.

11. Upon any default by Grantor hereunder, Beneficiary may  
 at any time without notice, either in person, by agent or by a re-  
 ceiver to be appointed by a court, and without regard to the ade-  
 quacy of any security for the indebtedness hereby secured, enter  
 upon and take possession of said property or any part thereof, in  
 its own name sue for 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 reason-  
 able attorney's fees upon any indebtedness secured hereby, and  
 in such order as Beneficiary may determine.

12. The entering upon and taking possession of said property,  
 the collection of such rents, 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 re-  
 lease thereof as aforesaid, shall not cure or waive any default or  
 notice of default hereunder or invalidate any act done pursuant  
 to such notice.

13. Upon default by Grantor in payment of any indebtedness  
 secured hereby or in performance of any agreement hereunder,  
 Beneficiary may declare all sums secured hereby immediately due  
 and payable by delivery to Trustee of written notice of default  
 and election to sell the trust property; which notice Trustee shall  
 propose to be duly filed for record. If Beneficiary desires said prop-  
 erty to be sold, it shall deposit with Trustee this trust deed and all  
 promissory notes and documents evidencing expenditures secured

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 com-  
 pany or savings and loan association authorized to do business under the laws of Oregon or of the United States, or a title insurance company authorized to  
 insure title to real property under the provisions of ORS Chapter 726, its subsidiaries, affiliates, agents or branches.



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hereby, whereupon the Trustee shall fix the time and place of sale and give notice thereof as then required by law.

14. If after default and prior to the time and date set by the Trustee for the Trustee's sale, the Grantor or other person so privileged by ORS 86.760 pays the entire amount then due under the terms of the trust deed and the obligation secured thereby, other than such portion of the principal as would not then be due had no default occurred, and the Grantor or other person making such payment shall also pay to the Beneficiary all of Beneficiary's costs and expenses incurred up to said time in enforcing the terms of the obligation, including Trustee's and Attorney's fees not exceeding \$50 if actually incurred, such default shall thereby be cured.

15. After the lapse of such time as may then be required by law following the recording of said notice of default and the giving of said notice of sale, Trustee shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the Trustee, but including the Grantor and Beneficiary, may purchase at the sale.

16. When Trustee sells pursuant to the powers provided herein, Trustee shall apply the proceeds of sale to payment of the expenses of sale, including a reasonable charge by the Trustee, (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 interest may appear in order of their priority and (4) the surplus, if any, to the Grantor or to his successor in interest entitled to such surplus.

17. For any reason permitted by law 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.

IN WITNESS WHEREOF, said Grantor has hereunto set his hand and seal the day and year first above written.

Each such appointment and substitution shall be made by written instrument executed by Beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the Successor Trustee.

18. 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.

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

20. The Grantor shall not without the written consent of the Beneficiary sell or convey the property herein described subject to the interest of the Beneficiary, whether or not such purchaser shall assume or agree to pay the indebtedness hereby secured. Upon any application for the Beneficiary's consent to such a transaction, the Beneficiary may require from the purchaser such information as would normally be required if the purchaser were a new loan applicant. Consent shall not be unreasonably withheld, but Beneficiary may at its discretion impose a service charge not exceeding 1% of the original amount of the indebtedness hereby secured and may adjust the contractual interest rate upon the unpaid balance of the obligation secured by this trust deed, but such rate may not be increased by more than 1% per annum above the then existing contractual rate.

21. 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 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 feminine and/or 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.

Thomas C. Dickert (SEAL)

(SEAL)

(SEAL)

CORPORATE ACKNOWLEDGMENT  
STATE OF OREGON, County of \_\_\_\_\_, ss.

Personally appeared \_\_\_\_\_, 19\_\_\_\_  
and \_\_\_\_\_  
who being duly sworn, did say that he, \_\_\_\_\_  
is the \_\_\_\_\_  
and he, \_\_\_\_\_, is the \_\_\_\_\_  
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 on behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed.

Before me: \_\_\_\_\_ (Seal)  
Notary Public for Oregon  
My commission expires: \_\_\_\_\_

STATE OF OREGON, } ss.  
County of Klamath

JUNE 12 1969

Personally appeared the above named \_\_\_\_\_

Thomas Charles Dickert

and acknowledged the foregoing instrument to be \_\_\_\_\_

Before me: \_\_\_\_\_

Notary Public for Oregon

My commission expires: June 15, 1970

TRUST DEED

Grantor

Beneficiary

ss.

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 12th day of June, 1969, at 12:57 o'clock P.M., and recorded in book M-69 on page 4562. Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

WM. D. MILNE

County Clerk-Recorder.

By Charles R. Robertson Deputy

FEE \$ 3.00

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\_\_\_\_

By \_\_\_\_\_

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.