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Vol. 172 Page 2882

TRUST DEED

Reliable Credit Association, Inc.

Beneficiary
1195 S.E. Powell Blvd.
Portland, Oregon 97242

20th

Due Date

Number

Lawrence E. Jones Delores
P.O. Box 122
Keno, Oregon

Date Note	Amt. Note & Loan	First Pymt. Due
3-15-72	\$3308.75	4-20-72
Terms (Except Final)	Final Pymt. Due	Other Pymts. Due
42-X \$110.00	9-20-75	Same Day Each Month
Final Payment Equal to Unpaid Principal and Interest		

Grantor(s)

This Trust Deed also secures future advances as provided below.

A. This Trust Deed by and between the above named grantor, beneficiary, and the terms and dates of which are indicated above, and Pioneer National Title Insurance Co.,

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

Description of the tract of land which is the subject of this report:

The following described real property in the County of Klamath and State of Oregon: A tract of land situated in the West one-half of Section 31, Township 39 South, Range 8 East of the Willamette Meridian, being a portion of that tract of land described in Deed Volume 290 at page 604, Klamath County Deed Records, and being more particularly described as follows:

Beginning at a point on the Northwestern line of the Old Klamath Falls-Keno County Road, sometimes known as the Klamath River Wagon Road, which point is North 1° 10' West, a distance of 294.7 feet measured along the North and South center line of said Section 31 and South 45° 42' West, a distance of 8.3 feet from the center one-fourth corner of said Section 31, said point being the Southwesterly corner of that tract of land described in Deed Volume 222 at page 318, Klamath County Deed Records; thence North 42° 15' West, along the Southwesterly boundary of the last above described tract of land a distance of 118.55 feet, more or less, to the most Westerly corner of said tract of land; thence South 44° 10' West a distance of 56.56 feet; thence North 45° 03' West parallel with the Old Spencer Creek County Road a distance of 120.0 feet; thence South 44° 10' West a distance of 49.0 feet; thence South 45° 03' East a distance of 237.01 feet, more or less, to the Northwestern line of the Old Klamath Falls-Keno County Road; thence North 45° 42' East along said line a distance of 97.89 feet, more or less, to the point of beginning.

hibited by law, together with the obligations described in paragraphs 6 and 7 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 hereof shall be bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust, including the cost of this 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, unless prohibited by law.

7. To appear in and defend any action or proceeding purporting to affect or proceeding in which the beneficiary or trustee may appear, including any evidence of title and the beneficiary's or trustee's attorney's fees, including attorney's fees mentioned in this paragraph, 7 in all cases shall be fixed by trial court, and in the event of an appeal from any judgment or decree of 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 on such appeal.

It is mutually agreed that:

8. 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 amount payable as compensation for such taking, which is in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees both in such proceedings, and the balance applied upon the indebtedness secured here by; and grantor agrees, at its own expense, to take such action and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

The grantor covenants and agrees to and with the beneficiary, and those claiming under him, that he is lawfully seized in fee simple of the land described in this deed, and has a valid, unencumbered title thereto.

the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$50 each), not then due, had no default occurred, and thereby cure the default, in which, even all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held, on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels or parcels to the highest bidder in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The records of the deed of any matters of fact shall be conclusive proof of the truth of the facts therein stated, and the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale in payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee of attorney's fees, unless prohibited by law; (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 the order of their priority; and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any person 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 hereinunder. Upon such appointment, and without notice to the successor trustee, the latter shall be vested with all the powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of the county 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 sales deed of trial 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.

FORM No.
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DATED:

DESCRIPTION SHEET

See page 1 for vesting and encumbrances, if any.

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 and all fixtures now or hereafter attached to or used in connection with said real estate.

B. Grantor agrees that this Trust Deed is for the purpose of securing: (a) performance of each and every covenant and agreement herein contained to be kept and/or performed by grantor; (b) payment of a promissory note in accordance with the terms as above described, strictly according to the terms thereof executed by grantor in favor of beneficiary on even date hereof in the principal sum as indicated above, together with the interest as provided therein; (c) payment of any renewals or extensions of said promissory note; and (d) payment of any other or future indebtedness of grantor to beneficiary, however the same may be evidenced, in whatever form it may be and at whatever time it may be created, until this Trust Deed shall be formally discharged and terminated by beneficiary.

C. Agreed rate of interest: 3% per month on that part of the principal balance not in excess of \$300, 1.25% per month on that part of the unpaid principal balance in excess of \$300 but not in excess of \$1000, 1.25% per month on that part of the unpaid principal balance in excess of \$1000 but not in excess of \$5000, and 1.25% per month on that part of the unpaid principal balance in excess of \$5000.

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.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said 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 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, unless prohibited by law.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards to the beneficiary may from time to time require, in an amount not less than the County Assessor's appraised value of the buildings, written in companies acceptable to the beneficiary, with loss payable to the insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby, and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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 delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, 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 interest at the rate set forth in the note secured hereby, unless prohibited by law, together with the obligations described in paragraphs 6 and 7, 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 nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

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, unless prohibited by law.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall estimate reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. 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 the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

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.

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 reconveyance for encumbrance), 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 said property; (b) join in granting any agreement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, with and warranty, all or any part of the property. The grantor 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's fees for any of the services mentioned in this paragraph shall be not less than \$5, unless prohibited by law.

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 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 reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. 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 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 his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage 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 his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. After default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$50 each), unless prohibited by law, other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, 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 of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, unless prohibited by law; (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 interests 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.

16. 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. 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.

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.

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

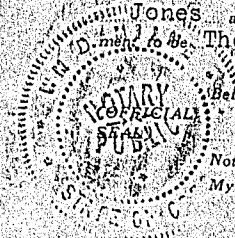
This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

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

X Lawrence E. Jones
X Delores Jones
X

(Individual)
STATE OF OREGON,
County of KLAMATH, ss.
14 MARCH 19 72

Personally appeared the above named
Lawrence E. Jones & Delores
Jones and acknowledged the foregoing instru-
ment to be their voluntary act and deed.



Before me: Wm. D. Milne
Notary Public for Oregon
My commission expires: 7-31-73

(Corporation)
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.

Notary Public for Oregon
My commission expires: _____

(OFFICIAL SEAL)

TRUST DEED

Grantor

Reliable Credit Association, Inc.

Beneficiary

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 17th day of March, 19 72, at 10:42 o'clock A.M., and recorded in book M72 on page 2882. Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

By Optha G. Milne Deputy

Fee \$6.00
Return to:
Reliable Credit Association, Inc.
1195 S. E. Powell Blvd.
Portland, Oregon 97242
(Beneficiary)

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 _____

Reliable Credit Association, Inc.

by _____

Beneficiary

(Title)

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.

FORM No.
1967/50

to

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its officer

DATED: