

TRUST DEED

THIS TRUST DEED, made this

2ND

day of

October

1972, between

Theodore R. Burns and Anna M. Burns, husband and wife,

as Grantor,

Transamerica Title Insurance Co.

as Trustee,

and Lois M. Outcalt

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:

Beginning at the Northeast corner of Lot 9, Block 3, Sixth Street Addition to Klamath Falls, Oregon; thence West 50 feet along the North line of said Lot 9; thence South 56.12 feet more or less to the Southwesterly line of Lot 10 of said Block 3, which is also the Northeastly line of Pershing Way in said addition; thence South-easterly along said Northeastly line of Pershing Way, a distance of 60.43 feet, to the most Southerly corner of said Lot 10; thence North 90.55 feet along the East line of said Lots 10 and 9, to the point of beginning, being a portion of Lots 9 and 10, Block 3, SIXTH STREET ADDITION to Klamath Falls, Oregon

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of One Thousand and One Hundred and No/100ths (\$1,100.00) 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 sum of \$1,100.00, interest at 8% per annum, to be made on or before Nov. 1st, 1972, and a like amount on the 1st day of each and every month thereafter.

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 workmanlike 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 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.

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 as the beneficiary may from time to time require, in an amount not less than \$

written in and delivered to the beneficiary, with loss payable to the latter; all companies acceptable to the beneficiary as soon as insured; policies of insurance shall be delivered to the beneficiary and to 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 amount so collected, or may determine, or at option of beneficiary the entire amount so collected, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any not 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 charges become due or delinquent and promptly deliver receipts therefor to the 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 payments, beneficiary may, at its option, make payment thereof, together with the obligations described in paragraphs 6 and 7 of this deed, shall be added to and become a part of the debt secured by the 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 herebefore described, as well as the grantor and the beneficiary, jointly and severally, shall be bound to 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, 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.

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 mentioned in this paragraph, from any judgment or amount of attorney's fees mentioned in this paragraph, from any judgment or decree of the 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.

8. 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 and expenses and attorney's fees applied by it first upon any reasonable costs and expenses and attorney's fees incurred in the trial and any 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.

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

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

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.

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 and seal the day and year first above written.

Theodore Richard Burns (SEAL)
Theodore Richard Burns by Anna M.
Burns, his attorney-in-fact (SEAL)

Anna M. Burns (SEAL)

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

(ORS 93.470)

STATE OF OREGON,

County of Klamath, ss.
October 2, 19 72.

Personally appeared the above named
~~XXXXXX~~ Anna M.
Burns, and acknowledged the foregoing instru-
ment to be ~~their~~ her voluntary act and deed.

Before me:
(OFFICIAL SEAL) *James W. Wesley*
Notary Public for Oregon
My commission expires: 1-20-76

JAMES W. WESLEY
Notary Public for Oregon
My commission expires

STATE OF OREGON, County of _____, ss.

Personally appeared _____, 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 be-
half 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 (OFFICIAL SEAL)
My commission expires:

TRUST DEED

(FORM No. 281)

Grantor

Beneficiary

STATE OF OREGON,
County of Klamath, ss.

I certify that the within instru-
ment was received for record on the
_____ day of Oct, 19 72
at 10:56 o'clock P.M., and recorded
in book M-72 on page 11303
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Wm. D. Milne

County Clerk Title

By *W. D. Milne* Deputy
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Per 7/14
600 Main
City

FORM No. 159—ACKNOWLEDGMENT BY ATTORNEY-IN-FACT.

SEE STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath, ss.

On this the 2nd day of October, 19 72, personally appeared
Anna M. Burns
who, being duly sworn (or affirmed), did say that she is the attorney in fact for
Theodore Richard Burns and
that she executed the foregoing instrument by authority of and in behalf of said principal; and she acknowl-
edged said instrument to be the act and deed of said principal.

Before me:

James W. Wesley
(Signature)

(Title of Officer)
Notary public for the State of Oregon
My commission expires 1/20/76

(Official Seal)

JAMES W. WESLEY
Notary Public for Oregon
My commission expires 1-20-76