

1941 2 20 Fri 1942

and Sterling W. Eller (and, ~~for~~) Betty L. Eller, as Trustee,
Transamerica Title Insurance Co. , as Beneficiary
Bette Kephart

WITNESSETH:

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

A tract of land situated in Lots 1 and 2 in Block 2 Brewers Ranchos, described as follows:

Beginning at an iron pin marking the Northern corner Lot D; thence running North 61 degrees 29'37" East 100.0 feet to an iron pin of original survey, said point being on the Western right of way line of Oregon Highway 58; thence running Southerly along said right of way line 246.77 feet to an iron pin of original survey; thence continue along said right of way line 57.18 feet to an iron pin of original survey; thence South 58 degrees 13'37" West 46.10 feet to Easterly corner Lot D; thence North 40 degrees 12'58" West 312.36 feet to point of beginning, Klamath County, 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.

sum of One Thousand Two 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 August 1, 1977.

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 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 \$ _____, with loss payable to the latter; all

an amount not less than \$ _____ to the beneficiary, with loss payable to the latter; all companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as 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 amount

tion of any policy of insurance now or hereafter placed upon the life of 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.

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 by the mortgage, shall be paid to the beneficiary; and the obligations described in paragraphs 6 and 7 of his

And the mortgagor hereby agrees to discharge the obligations described in paragraphs 6 and 7 of his 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 hereinbefore described, as well as the grantor, shall be bound to the payment hereof and shall be bound for the payment of the obligation herein

hereinbefore described, and the beneficiaries of the trust 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 dead 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.

7. To appeal from, and to exercise the rights of, the beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including, but not limited to, any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, and to pay 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 the amount of attorney's fees actually incurred by the beneficiary or trustee.

It is mutually agreed that:

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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 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 in connection with the taking, shall be paid to the beneficiary.

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 attorney by it first upon any reasonable costs and expenses and attorney's fees actually in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness of beneficiary and grantor agrees, at its own expense, to take such action as may be necessary to carry out the intent of this agreement.

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

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an individual or a savings and loan association authorized to do business under the laws of the State of Oregon, and that the trust property under the provisions of ORS Chapter 728, its subsidiaries, and its

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 making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting the title to, 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 names or facts may be conclusively taken to be true. The fee for recording this deed for any of the purposes 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 attorney, to be appointed by a court of competent jurisdiction, cause to be taken any and all actions 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 deem proper.

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

as a mortgage in the manner provided by law for mortgage foreclosure, to 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

shall list 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. 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

86.76% 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, the grantor or other person making such payment shall also pay to the beneficiary all of the costs and expenses actually incurred in enforcing the terms of the obligation and trustee's attorney's fees not exceeding \$50 each.

14. After the lapse of such time as may then be required by law following the recordation of said notice of default and the giving of said notice of sale, trustee shall sell said property as provided by law, either as a whole or in separate parcels, and in such order as it may determine, at public auction subject to bid, for cash in lawful money of the United States, payable

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 of fact shall be the conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase the property to be sold.

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 lawful fees of the trustee and the reasonable fees of trustee's attorney, (2) the taxes and (3) to all persons entitled to the proceeds of sale, including the grantor and beneficiary, may purchase at the sale.

cluding the lawfulness of the trustee's and the beneficiary's testimony, (2) to the obligations 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

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. For each appointment and substitution shall be made by written instrument.

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 or 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.

attorney, who is an active member of the Oregon State Bar, a bank, trust company of Oregon or the United States, or a title insurance company authorized to insure title to real property, or its affiliates, agents or branches.

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 under the provisions of ORS Chapter 728, its subsidiaries, affiliates, agents or branches.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully 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.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-tors, 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.

Sterling W. Eller (SEAL)
Betty L. Eller (SEAL)
 (SEAL)

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

Arizona
 STATE OF ~~OREGON~~) ss.
 County of Pinal)
 November 29 , 19 72 .
 Personally appeared the above named
 Sterling W. Eller & Betty L. Eller
 and acknowledged the foregoing instrument to be his
 voluntary act and deed.

Before me:
 (OFFICIAL SEAL)
 Billie P Wardell
 Notary Public for Oregon
 My commission expires:
 My Commission Expires July 12, 1976

(ORS 93.490)

Arizona
 STATE OF ~~OREGON~~ County of PINAL) ss.
 January 19th , 19 73
 Personally appeared Sterling W & Betty L. Eller 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 author-
 ity 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:

Compliments of
 CASCADE TITLE COMPANY
 44 East 7th Avenue - Eugene, Oregon 97401

TRUST DEED

Grantor

Beneficiary

STATE OF OREGON,) ss.
 County of Klamath)
 I certify that the within instru-
 ment was received for record on the
 31st day of JANUARY , 19 73 ,
 at 3:32 o'clock P M, and recorded
 in book M 73 on page 1154
 Record of Mortgages of said County.
 Witness my hand and seal of
 County affixed.

W. D. WILHE
 County Clerk-Recorder
 By *[Signature]* Deputy
 Return to:
 Cass Co. Election Office
 450 11th St. S.E. Salem
 Oregon 97307

FEE \$ 4.00

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

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.