A-34132-FORM No. 881-Oreg Yol. 74 Page TRUST DEED , 19 74 , between January 24th. day of THIS TRUST DEED, made this... BILLIE A. DEDMON and VERNA J. DEDMON, husband & wife, as Grantor, First National Bank of Oregon , as Trustee,
and HARRY L. HURLBUT and SARAH SALLY HURLBUT, husband & wife, as Beneficiary, WITNESSETH: Lot 16 in Block 305 of DARROW ADDITION to the City of Klamath Falls, according to the official plat thereof on file inthe office of the County Clerk, Klamath County, Oregon 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 limis requite, in an amount not less than \$ Full ins. Value , written in companies acceptable to the beneficiary, with loss payable to the latter; all policies ol insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall lail for any reason to procure any such insurance and deliver said policies to the beneficiary at least fitteen days as son as insured; if the grantor shall lail for any reason to procure any such insurance now the fire of the procure that insurance policy may be applied by beneficiary the beneficiary may procure the insurance policy may be applied by beneficiary the procure that insurance policy may be applied by beneficiary the entitie amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any delault or notice of delault hereunder or invalidate any act done pursuant to such notice.

5. To keep said premises tree horn mechanics lims and to pay all taxes, assessments and other charges that may be levier receipts therefore to beneficiary; should be or delay to the such as a session of the reason of the such payment or by providing beneficiary with lunds with which to brake such payment or by providing beneficiary with lunds with which to make such payment, beneficiary may, at its option, make payment thereof, nand the amount so paid, with interest at the rate set lotth in the note secured brakes such payment, beneficiary may, at its option, make payment thereof, without waiver of any rights saving from any analysis with trust deed, without waiver of any rights arising from any allowing the coverants hereof and for such payments the grantor, shall be bound to the same estent that the hoppy provides the grantor, shall be bound to the same estent that the hoppy provides the grantor in the real property to salisty the obligations sectred metally.

shall lit the time and place of sale, give notice thereof as them required by law and proceed to loreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Alter default at any time prior to live days before the date set by the trustee lor the trustee's sale, the grantor or other person so privileded by ORS 86.760, may pay to the beneficiary or his successors in out deed and the obligation secured thereby (including or the form penses actually incurred in enforcing the terms out the date of the processor of the control of the principal as would not then enforcing the terms of the third penses actually incurred in enforcing the terms of the principal as would not then enforced stand on default occurred, and thereby cure the default, in which event all forcessure procedings 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 hithest 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 lact 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 (3) to all perions having recorded liens subsequent to the powers provided herein truste early in the condition of the processor trustee appointed hereunder. Upon such appointment, and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such su 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 fitle thereto

ance company deliterated to insure the

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

The grantor warrants that the proceeds of the loan represented by the shove described note and this trust deed are:

(a)* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below),

(b) 2 to annote with the proceeds of the loan represented by the short of the personal trust deed are:

(b) 2 to annote with the proceeds of the loan represented by the short of the personal trust deed are:

This deed applies to, inures to the benefit of and binds all parties hereto, their heres, legaters, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including stedges, 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 terminine 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

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor or such word is defined in the Truth-In-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a fiRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice.

sillie a. Dedonia , rano & Aldrum

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

STATE OF OREGON.

County of Klamath January 24, 19 74

Personally appeared the above named Billie A. Dedmon & Verna J. Dedmon and acknowledged the loregoing instru-

ment to be their voluntary act and deed.

DEED

RUST

onite

(OPFICIAL Belore pie: Joseph Golden SEAL)

SEAL)

Py Notary Public for Oregon

My comprission expires: June (16, 197)

STATE OF OREGON, County of, 19.....

Milne

۵.

M E

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 allixed to the loregoing instrument is the corporation, and that the seal allixed to the loregoing 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)

58

ATE OF

fee number 8 my

Clemet. 20.80x County

REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid,

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by sale 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:

104%

