FORM No. 881-Oregon Trust Deed Series. SKT

95994

Vol. 7410346214

THIS TRUST DEED, made this 13th day of December ,19 Donald J. Morrison and Carol Jo Anne Morrison, husband and wife Pioneer National Title Insurance, a California corporation 19 74 , between , as Grantor, as Trustee, , as Beneficiary, andArder-Hayfair, Inc., a Delaware Corporation

WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property Klamath County, Oregon, described as: of lots 1, 2, 3, and 4 in Block 29 of FAIRVIEW SECOND ADDITION TO THE

in All of lots 1,

All of Lot 5, LESS the following portion beginning at the Northwest corner All of Lot 5, LESS the following portion beginning at the Northwest corner of Lot 5, Block 20, FAIRVIEW ADDITION NO. 2 TO THE CITY OF KLAMATH FALLS, OREGON; Thence South along the West line of said Lot 5, 50 feet to the line between Lots 5 and 6 of said Block 20; Thence East and parallel to Upham Street 35 feet to a point; Thence in a Northwesterly direction to the point of beginning.

pt beginning. All of Lot 6, EXCEPT that portion thereof conveyed to the City of Klamath Falls by Deed recorded on page 205 of Volume 82 of Deeds and LESS that portion conveyed to the City of Klamath Falls, by deed recorded on page 201 of Volume 107 of Deeds, all in Block 20 of FAIRVIEW ADDITION NO. 2 TO THE CITY OF KLAMATH FALLS, OREGON.

Subject to a tunnel right of way as disclosed by Deed recorded October 20, 1906 in Book 21 at page 339, Deed Records. (Affects Block 20 of Fairview

io. 2)

b. 2) which said described real property does not exceed three acres, together with all and singular the tenements, hereditaments and ap-putenances and all other rights thereunto belonging or in anywise now or hereafter appetaining, 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 indicated by the process of the purpose of t

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の大学 Interior according to the terms of a promissory note of even date herewith, payable to heneficiary or order and made by granter, the final payment of principal and interest hereol, if not sooner paid, to be due and payable.
To protect the security of this trust deed grantor adjress:
To protect the security of this trust deed grantor adjress:
To protect prevery and maintin said provinty in kod condition or enable of the indefinition), which is the provinty and the provint and the provinty and the provinty

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86.740 to 86.795. 13. Alter identit at any time prior to live days before the dat the truster for the functe's take, the grantor or other person is priori of 86.740. The functe's take, the beneficiary or his successors in increst, ORS 86.740, the entite animum then due under the trust of the call, inc birchy, the secured thereby (including costs and expend attorney's less birching at the trun of the obligation and functer or increasi as would reading \$50 each, other than such partian of the educatit, in while all forcelosure proceedings shall be diministed by the trustee.

the due had no utant occurred, and interps cure the default, in which all lorclowire proceedings shall be diminished by the trustee. 14. Otherwise, the sale shall be held on the date and at the fit place designated in the police of sale. The trustee may sell said property in our hot date is parater parcels and shall sell the point of sale with deliver to the purchaser, it deed in form as required by law con-the property so sold, but without any correnal the shall be conclusive of the truthfulness theread. Any person, at the sale. 15. When trustee sells are to payment of the sale. 15. When trustee sells are to payment of (1) the expense of sale chall apply the proceeds on the trustee and a trasparate charge by relating the complete sells are to payment of (1) the expense of solid graph the proceeds on the trustee and a trasparate charge by cluding the complete sells are to payment of the sale. (3) the complete minimum to the interest of the trustee and hartoury (3) allow subsequent to the interest of the trustee and hartoury, the proceeds on the trustee and a trasparate charge by a statement of the trustee to the interest of the trustee and hartoury (3) allow subsequent to the interest of the trustee to and hartoury (3) allow subsequent to the interest of the and hartoury (3) allow the standor or to bis successon in interest entitled supplies. If any to the standor or to bis interest on the interest entitled supplies. If any to the standor or to bis interest on the interest entitled supplies. If a new to the standor or to bis interest entitled

urplus if any, to the grantor or to his successor in interest entitled surplus. If any, to the grantor or to his successor in interest entitled surplus. If any crosson permitted by law beneliciary may from time appoint a unopointed hereunder. Upon such appointment and successor if in the successor trustee, the latter shall be normed at a powerhead disc conferred upon any. Trustee herein hall be instrument executed by beneliciary, containing in the office of the and its place d record, which, which which the popert is the disc out of the countries in which the popert is Clerk or Records of the or appointment of the successor trustee is a concluster provide the provided by law. Trustee obligated is made any to provide by law. Trustee obligated is made any to provide a provided by law. Trustee obligated is made any to provide in the function, hencicary on trust or a non-mark such a provided is successor trust of the one any office of the norm of the successor trust of the one appointer of a place of the successor trust to appoint of the norm of the successor trust when this deed, duly execu-on the one and the norm of the successor trust when the the popert obligated is made any to be populate in the successor trust trust or a normalized such as the norm or norecelling is brought by trust trust or a normalized such as the normal successor trust when the successor trust trust or a normalized such as the normal successor trust when the successor trust or a normalized by the successor trust when the successor trust when the successor trust when the successor trust or a normalized by the successor trust when the successor trust when the successor trust or a normalized by the successor trust when the successor trust or a normalized by the successor trust or a normalised by the successor trust oreal or any distrust or a norma all title.

trust or of any action or proce shall be a party unless such a

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 State Bar, a bank, trust company

who is an active member of the Oregon on or the United States, or a fulle insurance o The Trust Deed Act provides that the trustee hereunder must be either an attainey, or savings and loon association authorized to do business under the laws of Orego real property of this state, its subsidiaries, affiliates, agents or branches.

16215 μ and that he will warrant and forever defend the same against all persons whomsoever. . purposes. This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-tors, personal representatives, successors and assigns. The term heneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. It constraining 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 band, the day and year first above written. Donald d. Morrison Donald d. Morrison Carol Jo Anne Morrison • 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 discloures; for this purpose, if this instrument is to be a FIRST lien to finance discloures of a dwelling, use Stevent-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevent-Ness Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice. (if the signer of the above is a corporation, use the form of acknowledgment opposite.)) \$5. (OFS 93.490) STATE OF OREGON, County of , 19 and STATE OF OREGON, who, being duly sworn, each for himself and not one for the other, did say that the former is the County of Klamath , 1974 13 1974 appeared the above named grantor, Morrison & Carol Jo Anne husband and hwife and acknowledged the toregoing instru-December Personally Donald J. and that the seal affixed to the foregoing instrument is the corporate seal of suid 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 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: secretary of lorqison, voluntary act and deed. mant to be their Belore m Aury 9 (OFFICIAL SEAL) Notary Public for Oregon blic for Oregon nission expires: 9-11-78 My commission expires: Ŋ cdi 0 1.1 Title 000 õ instruthe I recorde County. seal Beneficiar) ю Granto 19 and the within record \overline{O} and RUST DEED said KLA MU on page 95994 hand . **М**., 1. 11 UE J. CANK Mortgages of Q ç 188 OREGON that тy 1 1 received o`clock ź 0 affixed. Witness FORM certify 74 oţ 5 7 OF was of day file County 12:00 1 40 book County Record ~ STATE **as** ment â 415 5 at <u>1</u> 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 said 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 , 19¹ DATED: Reneficiary ot lose of destroy this Trust Deed OR THE NOTE