

2082

36-9/80

**TRUST DEED**

THIS TRUST DEED, made this 17th day of May, 1975, between John Roy Booton and Sharon S. Booton, husband and wife, as Grantor, Transamerica Title Insurance Co., as Trustee, and Betty Ahern, as Beneficiary,

**WITNESSETH:**

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

Lot Four (4), Block Fourteen (14), Third Addition River Pine Estates, Klamath County, Oregon, according to the official plat thereof on file with the County Clerk of Klamath County and Subject to the Building and Use Restrictions appurtenant thereto and on file in Volume M-73, Page 6940, Dead Records.

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,

purtenances and all other rights thereunto belonging or in any way connected with said real estate, 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 TWO THOUSAND SIX HUNDRED AND NO/100 \*\*\*\*\* Dollars, with interest thereon at the rate of \*\*\*\*\* per annum, payable to beneficiary or order and made by grantor, the Pursuant to Note thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the \*\*\*\*\*, 19\*\*\*\*\* final payment of principal and interest hereof, if not sooner paid, to be due and payable \*\*\*\*\* (in case of full reconveyance, for cancellation), without effecting

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; and to permit 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, and pay when due all costs incurred therefor.

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to execute 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 liens searches made by filing offices 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 or other hazards as the beneficiary may from time to time require, in

now of default, and such other hazards as the beneficiary may from time to time require, 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 beneficiary as soon as insured; policies or insurance shall be delivered to the beneficiary as soon as insured; policies or insurance shall fall for any reason to procure any such insurance as the beneficiary may desire, and the beneficiary shall be bound 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, at any time, at the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary to the payment of any indebtedness secured hereby and in such order as the beneficiary may determine, or at option of beneficiary the entire amount so collected, or 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 other provision of this policy, and such notice of default shall not be a condition precedent to such release.

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 and to promptly deliver receipts therefor to beneficiary, the grantor fail to make payment of any taxes, assessments or insurance premiums, liens or other charges payable by grantor or other person, the grantor shall, at his option, make payment thereof by direct payment or by providing beneficiary with a check which, upon cashing, shall be added to and become a part of the debt secured by this trust deed, without waiver of any right of the beneficiary with respect to the covenants hereof and for the purpose of this paragraph, the property hereunder shall be deemed to be, as well as the grantor, shall be bound to the payment thereof and that they are bound for the payment of the obligations herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment of any such obligations shall be deemed notice, and all sums due on the trust deed immediately due and payable, and render all sums due on the 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 or action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of the mortgage of the beneficiary's or trustee's attorney's fees; including evidence in support of the beneficiary's or trustee's attorney's fees mentioned in this paragraph 7 in all cases where the beneficiary's or trustee's attorney has been appointed by the court or by the trial court and in the event of an appeal from such appointment or decree of the trial court; and to further agree to furnish such aid as the appellate court may deem reasonable as the beneficiary's or trustee's attorney in such appeal.

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 to sue in equity, to require that all or any portion of the said property be returned to beneficiary, and to require that the amount required as compensation for such taking, which shall be the amount necessarily paid or to be paid on such proceedings, shall be paid to beneficiary, and incurred by grantor. If any such proceedings, and expenses and attorneys' fees incurred by beneficiary in such proceedings, shall be paid to beneficiary 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 grants, and at his own expense, to take such actions and execute such judgments 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, the grantor shall execute and deliver to beneficiary a deed and the note for

9. At any time and from time to time, until the full payment of its fees and presentation of this deed and the note for

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) execute the lien or charge subordination or other agreement in connection with the deed or the lien or charge thereon; (d) execute any warranty, all or any part of the property. The trustee, if any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters which shall be the conclusive proof of the truthfulness thereof 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 a third party, be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, to take possession of and collect the rents, issues and profits of the property herein named due and unpaid, and apply the same, together with the proceeds of any sale of the property herein named, to the payment of such debts and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may direct.

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 declaration of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the trustee shall execute and deliver to the beneficiary a deed conveying title to the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage in the manner provided for by law for mortgage foreclosures or as a mortgage in the manner provided for by law for deed by advertisement and sale. In direct the trustee to sell the property of the beneficiary or the trustee shall execute and cause to be recorded the power of attorney hereinbefore given to the trustee and the trustee shall forward his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, to the lender and to the trustee. The trustee shall file the time and place of sale, give thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.010.

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**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 up the principal or interest due on the debt secured by the trust deed, then due under the terms of the trust deed and the interest thereon, together with all costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and lender's legal fees exceeding \$50 each) other than such portion of the proceeds of the sale as would not then be due had no default occurred, and thereby cure the default, in which event the 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 such property either in one parcel or in separate parcels and may sell such property in parcels at auction to the highest bidder, cash, payable at the time of sale. Trustee may convey to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, and without any title or other recitals in the deed. The trustee shall have no conclusive proof of the validity of the sale to any person, excluding the trustee, but including the obligor 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 of the obligation secured by the trust deed, (2) to all persons attorney, (3) to the payment of the taxes and other charges on the property having recorded liens subsequent to the interest of the trustee in the trust deed, and (4) to the payment of the interest on the principal of the trust deed, and 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 each surplus in the same proportion as the interest of each beneficiary in the trust.

[illegible]

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.

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.



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 above described note and this trust deed are:  
(a)\* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below).  
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural purposes.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract 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 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. 1303 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.

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

(ORS 93.490)

STATE OF OREGON,

County of **DESCHUTES**

**MAY 17**, 19 **75**

Personally appeared the above named  
**John Roy Booton and Sharon S. Booton**

and acknowledged the foregoing instrument to be their  
voluntary act and deed.

(OFFICIAL  
SEAL)

Before me:

**Denise Chapman**  
Notary Public for Oregon

My commission expires: **10-2-78**

STATE OF OREGON, County of \_\_\_\_\_ ) ss.

Personally appeared \_\_\_\_\_ and

each for himself and not one for the other, did say that the former is the  
\_\_\_\_\_ who, being duly sworn,  
\_\_\_\_\_ 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.  
Before me:

Notary Public for Oregon  
My commission expires:

(OFFICIAL  
SEAL)

# TRUST DEED

(FORM No. 81)

Grantor

Beneficiary

STATE OF OREGON

County of **CLATSOP**

I certify that the within instrument was received for record on the  
24th day of **JUNE**, 19 **75**,  
at **11:40** o'clock **A.M.**, and recorded  
in book **M. 75** on page **7139**  
or as file number **7139**  
Record of Mortgages of said County.  
Witness my hand and seal of  
County affixed.

**WM. D. MILNE**

COUNTY CLERK

By **Betty J. Ahern** Deputy  
Title

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

FEES \$ **4.00**

**Betty J. Ahern**  
Star Rt. 2, Box 302  
La Pine, Oregon 97739

## 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 documents to \_\_\_\_\_

DATED: \_\_\_\_\_, 19 \_\_\_\_\_

Beneficiary

Do not lose or destroy this Trust Deed or the Request for Full Reconveyance. Both must be delivered to the trustee for cancellation before reconveyance will be made.