et Dead Serles-TRUST DEED

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(R) TRUST DEED 15599 19.76 between April day of 23rd THIS TRUST DEED, made this Ron Willis and Gale Willis as Grantor, , as Trustee, Klamath County Title Company and Carsel Development Company and Edsel Development Company ., as Beneficiary;

WITNESSETH:

Klamath Falls Forest Estates Sprague River Unit

Block 23 Lot 11 consisting of 2.38 Gross Acres

Klamath Forest Estates

as recorded in Klamath County, Oregon

and also subject to all conditions, restrictions, reservations, easements, rights and/or rights of way affecting said property.

<u>.</u>.

Engether with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or herealter appertaining, and the rents, issues and prolits thereof and all lixtures now or herealter attached to or used in connections of herealter appertaining, and the rents, issues and prolits thereof and all lixtures now or herealter attached to or used in connections of herealter appertaining, and the rents, issues and prolits thereof and all lixtures now or herealter attached to or used in connections of herein contained and payment of the FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the Eight Hundred and Ninety-five and no/100 Dollars, with interest according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the May 23 , 1980 The date of maturity of the debt secured by this instrument is the date, stated above, on which the time installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, or herein, shall become immediately due and payable. The above described real property is not currently used for agricultural, timber or graing purposes. The above described real property is not currently used for agricultural, timber or graing purposes.

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In shall become immediately due did payaole.
The choice described teal property is not currently used for agricultural, timber or grazing purposes.
To protect the security of this trust deed, drantor afrees:
To protect, preserv and maintain said property is not currently used for agricultural, timber or grazing purposes.
(a) consent to the making of any map or plat of said property;
(b) join in dramatic and property is not currently and condition or thereore, there are restore promotily and in good and workmanitike a family any reconveyance may be described as the "proson or person or person and previous of said property."
(c) any processive and maintain constructed, damaged of the restrictions attecting the transfers prevance or private and to pay the beneficiary so requests to any off the said property; if the beneficiary so requests to any control of the transfers for and the proson, by agent or by a receiver, to be approximately in the sonstructed and the beneficiary so requests to any control of the transfers for any of the property; for any previses and prosing statements pursuant to the building and in provide and continuously maintain instrance on the building to the sold previses and prosing agent in the building to the sold premises against has to any and the property of the sold previses and provide and continuously maintain instrance on the building the second as a previse of operation and collection, including and apply the statement affecting the state as the beneficiary as soon as insured; a specific or offices offices or difference as the provide and continuously maintain instrance on the building the second and collection or the sold previses and provide; and continuously maintain instrance on the building the second as a previses of operation and collection or the sold previse, the sold previse and provide; and continuously maintain instrance on the lattery all the beneficiary as soon as insured; a such and apply the beneficiary as

trust deed, shall be added to and become a part of the dobt secured by this trust deed, shall be added to and become a part of the dobt secured by this trust deed, willout waiver of any rights arising from breach of any of the overants hereof and los such payments, with interest as aforeshid on the prop-erty hereinbelore described, as well as the fannor, shall, be bilantion herein described, and all such payments hall be immediately due and payable with-out notice, and the nonpayment thereof shall, at they and of the beneficiary, out notice, and the nonpayment thereof shall, at the fannor, shall, be bilantion herein described, and all such payments shall be immediately due and payable with-out notice, and the nonpayment thereof shall, at the trust including the cost of the search as well as the sound costs and expenses of the trustee insurred in connection with or in enforcing this obligation and trustees and attorney a loca actually incurred. To appeal the or power of beneficiary or trustees and attorney is action or prote factors of beneficiary or trustees and attorney is and the security ind, in which the beneficiary or trustees and attorney's less; the angular vidence of title and the beneficiary or trustees and entores, in-cluster the torelosure of this deed, to pay all costs and exponres, in-duct of attorney's less mentioned in this paraltery in all creats shall be intend by the trial court and in the event of an appeal from any substant en-pretise court shall adjudge reasonable as the beneficiary's or trustee's attorney's less; is the and interes of such appeal. It is mutually affreed that:

of the sum court shall adjudge reasonan-ess on such appent. If is mutually affreed that is a fir is mutually affreed that is a fir is executed that any or condemnation, beneticiary shall ho the right of eminent gives that all or any portion of the monies p il it so elects; how taking, which are in excess of the amount re-persation loss costs, expenses and alterney's tess necessarily ; all reasonable costs, expenses and alterneys and to here its all reasonable costs, expenses and alterneys and thomes any such reasonable costs, expenses and alterneys and alterneys and alterneys and thomes any alterneys and such as a su ol taid properly shall be taken anion, bentkiary shall have the r periton of the monies payable t secons of the amount required orney's fees. necessarily paid or nil be paid to benelicary and nel expenses anil attorney's lees, applied upon the indebtedness n'expense, to take such adions tessary in obtaining such comto pay

upon beneliciary's request, me and irom time to time upon written request of bene-its less and presentation of this deed and the note for o d full reconveyances, for cancellation), without alfecting person for the payment of the indebtedness, trustee may

Upon default by grantor in payment of any, indebtedness secured n his performance of any agreement hereunder, the benelicitary may sums secured hereby immediately due and payable. In such an event about the property is currently used for agricultural, the provide the benelicitary may proceed to loreclose this trust in mortagies. The benelicitary may proceed to loreclose this trust is alcotton may proceed to loreclose this trust. A such and the is election may proceed to loreclose this trust deed in equity as or reflect the trustee to loreclose this trust deed in equity as or or direct the trustee to loreclose this trust deed and any advertisement is recircle what the benelicitary or the frustee shall, execute and a recorded his written notice of default and his election to self the def real property to saily the oblications wented hereby where

pursues.
 12. Upon hereby or in his performance.
 declare all sums secured hereby immediate the property is not over the declare and sums secured hereby immediate the property is not over the declare and sums.
 ded in equity, as a mortfaige in the manner provided by immediate and it the above described real property is not over the declare and sum in the interest real formation of the second secon

15. When trustee serie parts shall apply the proceeds of sale (o.p. cluding the compensation of the trust altorney, (2) to the obligation necure having recorded liens subsequent to "deed as their interests may appear in the trust or the granter or 10. ayment of (1) the expenses of sal tee and a reasonable charge by fir, of by the trust deed, (3) to all p the interest of the trustee in the or the order of their priority and (4)

16. For any reason permitted by law beneficiary may fro point a successor' or successors to any trustee named herein tee appointed hereunder. Upon such the successor trustee, the latter shall luties conferred upon any trustes he ch such appointment, and substitution all titl acknowled

shall be a party unless such action rney, who is an active member of the Organ State Barr o bank. That compare the United States, a stille insurance company authorized is any stille insurance to many authorized in a stille insurance to be a stille

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorne or ravings and loan association authorized to do business under the laws of Oregon or property of this state, its subsidiaries, affiliates, agents or branches, or the United States

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The grantor covenants and agrees to and with the bineficiary and those claiming under him, that he is law-9653 fully seized in fee simple of said described real property and has a valid, unencumbered title thereto 5 11 and that he will warrant and forever defend this same against all persons whomsoever. The grantor warrants that the proceeds of the loan represented by the above described note and this trust doed are: (a)* primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below). (b) for example, and the grantes is a structure process for the structure to the structure of the str This deed applies to, intrees to the benefit of and binds all parties heroto, their heirs, legatees, devisees, administrators, execu-tors, 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 temining 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-tending 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. 1306, or equivalent, if compliance with the Act not required, diaregard this instru-tion. If compliance with the Act not required, diaregard this instru-tion. lon Willis ◦ Grantor Grantor (If the signer of the above is a corporation, use the form of acknowledgment opposite.) (OR5 93.490) STATE OF OREGON. STATE OF OREGON, County of. County of Klamath April 26 ..., 19, 19.76 Personally appeared Personally appeared the above named. Ron W1511s and Gale W1111s and each for himself and not one for the other, did say that the former is the 10 747 president and that the latter is thesecretary of And acknowledged the foregoing instru-their voluntary act and deed. and that the seal attized to the loregoing instrument is the corporation of said corporation and that said instrument was signed and sealed in be-hall 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: mont to be? Petero me: 0 . Petero Cl. Kolito (OFFICIÁL SEAL) Before me: Notary Public for Oregon My commission expires: SULS 16,11774 Notary Public for Oregon (OFFICIAL SEAL) My commission expires: 5 g 12# County. seal Company Ro DEED ls Forest Estates ^ Park West, Suite [#] California 90067 19 Development Company Bene within record and 1 ge. 96 10 . and on page 9 15549 said ë 281 **KLAMATH** clock P_M., 76. on pag s of sa hand the for Deve lopment OF OREGON Gale Willis return ŝ MILNE Ron Willis received fo CLERK TRUST that Mortgages Dep (FORM Au 00 number /hen recorded r (lamath Falls F 301 Century Pa 32 Angeles, Ca Deeding M. 76. 'n certify itness COUNTY 5 affixed County. I cei Was at 12;27 in book WM. đ file STATE Garsel AA County Edsel ecord as Attn: Wher Klan 1801 t, ő 50 And the state of the المراجع محمد مراجع المراجع المر na di da ast 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 herowith 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 1.005 of the statistical 1. 418 Sull and station 的人的问题 Beneficiary 1- ASAM not loss or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before will be made The state 湖