

76. III 7 P14 3 38

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

Lot 6 in Block 5 of PINECREST Tract 1093, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of NINE THOUSAND FIVE HUNDRED DOLLARS AND NO/100----- Dollars, with interest

thereon according to the terms of a promissory note of even date herewith, payable September 7th, 19 91.  
 final payment of principal and interest hereof, if not sooner paid, to be due and payable September 7th, 19 91.  
 The date of maturity of the debt secured by this instrument is the date, stated above, on which the final 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, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

To protect the security of this trust deed, grantor agrees:

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.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such licensing 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.

[illegible]

any part thereof, may, by neglect or failure to give notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property, the grantor hereby agrees that any part of such taxes, assessments and other charges due or payable by or for the grantor or any part thereof, shall be paid by the grantor to the beneficiary; should the grantor fail to make payment of such taxes, assessments and other charges, the beneficiary shall be authorized to make such payments, including insurance premiums, liens and other charges, out of the funds made available by direct payment, beneficiary may, at its option, make payment thereon with interest at the rate of six percent per annum on the unpaid balance and the amount so paid; with interest at the rate set forth in Sections 6 and 7 of this hereby, together with the obligation of the grantor to pay the same, shall be secured by this trust deed, shall be a lien in and become a part of the debt secured by this trust deed, shall be a lien in 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 thereon, shall be bound to the

6. To pay all costs, fees and expenses of this trust including the costs of title search as well as all costs and expenses of the trustee incurred in the prosecution or defense of any action or proceeding to enforce this obligation and trustee's and attorney's fees actually incurred.

action or proceeding in the foreclosure of a trust, or in the collection of any such claim, or in the payment of any such debt, or in the payment of any such expense, in any suit for the foreclosure of a trust, or in the collection of any such claim, or in the payment of any such debt, or in the payment of any such expense, including expenses incurred by the beneficiary's or trustee's attorney's fees, but not including the beneficiary's or trustee's attorney's fees mentioned in this paragraph in all cases, and the amount of the beneficiary's or trustee's attorney's fees shall be fixed by the trial court and in the event of an appeal, the amount of the beneficiary's or trustee's attorney's fees shall be fixed by the appellate court, and the parties agree to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. In the event any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the amount required as compensation for such taking, which shall be determined by the court, be paid to the beneficiary, and the beneficiary and attorney's fees necessarily paid by the beneficiary in such case shall be paid by the beneficiary.

as compensation for such taking, which shall be paid to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary as such costs, expenses and attorney's fees are applied by it first upon any reasonable costs and expenses and attorney's fees incurred by it both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness of beneficiary to grantor hereunder, at its own expense, to take such action as may be necessary to obtain such costs, expenses and attorney's fees.

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 and endorsement (in case of full reconveyances, for cancellation), without affecting the right of the trustee to sue for the satisfaction of the indebtedness, trustee may execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

**NOTE:** The Trust Deed Act provides that the trustee hereunder must be either a corporation or savings and loan association authorized to do business under the laws of Oklahoma, or its subsidiaries, affiliates, agents or branches, or the United States.

or savings and loan association authorized to do business under the property of this state, its subsidiaries, affiliates, agents or branches, or the Uni-

(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 this deed, the lien or charges thereon; (d) reconvey, without warranty, all or any part of the property, thereunto; (e) in any reconveyance may be described as the "person or persons" to whom the property is being reconveyed; and (f) the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the foregoing shall not be less than \$5.

Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security, foreclose its interest in the property herein described, and in the event of sale of said property the indebtedness hereby secured, and any interest thereon, shall be paid out of the proceeds of said sale, and if the proceeds of said sale are insufficient to pay the indebtedness hereby secured, grantor and his heirs, assigns and personal representatives shall be bound to pay the balance of the indebtedness hereby secured, and shall be bound to pay the interest thereon, and shall be bound to pay the costs 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 his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event and if the above described property is currently used for agricultural purposes and if the beneficiary, at his election, may proceed to foreclose this trust timber or growing timber as a mortgage in the manner provided by law for mortgages on real property, the beneficiary may proceed to foreclose this trust timber and growing timber foreclosures. However if said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust timber and growing timber mortgage or direct the trustee to foreclose the trust timber and growing timber mortgage and sale. In the latter event the beneficiary or the trustee shall execute and file a notice of foreclosure in written notice of default and his election to sell the

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14. Otherwise, the trustee may sell said property either in place or divided into lots, or in separate parcels and shall sell the parcel or parcels as a parcel or parcels, in whole or in part, as the trustee may deem proper.

15. When trustee sells pursuant to the power of sale provided herein, trustee shall apply the proceeds of the sale in payment of (1) the expenses of sale, (2) the principal of the mortgage of the trust, and a reasonable charge by trustee for the services of the trustee and the attorney for the trust.

[illegible]

successor trustee appointed hereunder. Upon such appointment, the power of conveyance to the successor trustee, together with all the powers and authorities vested in the trustee herein named or appointed, shall be vested in the successor trustee, and such appointment and substitution shall be made by written instrument executed by the trustee herein named or appointed, and such instrument executed by beneficiary, containing reference to the trust instrument and its place of record, which, when recorded in the County Clerk's Office and its Record of the county of the State of New York, in which the property is situated, shall be conclusive proof of the appointment of the successor trustee. The said Trustee accepts this trust as provided by law. The said acknowledgment is made a public record as provided by law. The said

acknowledged is made a public record as provided by law. Further, the trustee is 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.

\_\_\_\_\_, an attorney, who is an active member of the Oregon State Bar, a bank, trust company or the United States, a title insurance company authorized to insure title to real property in the State of Oregon, or any agency thereof.

\_\_\_\_\_

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

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 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.

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

(ORS 93.490)

STATE OF OREGON,

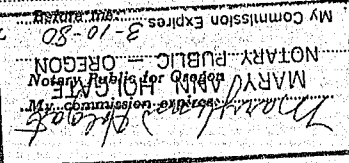
County of Klamath

May 1, 1976

Personally appeared the above named  
GRANVILLE B. CURTIS, SR.

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

(OFFICIAL SEAL)



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

Personally appeared \_\_\_\_\_, 19\_\_\_\_, 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 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)

# TRUST DEED

(FORM No. 281)

Granville B. Curtis, Sr.

P.O. Box 127, Bly, Oregon

Grantor

Martin Development Corp.

Beneficiary

STATE OF OREGON

ss.

County of Klamath

I certify that the within instrument was received for record on the

7th day of JULY, 1976,

at 3:38 o'clock P.M., and recorded

in book M. 76 on page 10280

or as file number 16006

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

Wm. D. Milne

COUNTY CLERK

Title

By *Elizabeth W. Milne* Deputy

FEE \$6.00

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

After recording return to:

Martin Development Corp.

Pine Crest

Bly, Oregon 97622

## 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.