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FORM No. 881-Oregon Trust Deed Series-TRUST DEED TAW PUBLISHING CO., PORTLAND. OH, 97204 τc 28347 77 Page 6676 TRUST DEED Vol. **A** THIS TRUST DEED, made this Jerry K. & Joan Loeffler, Husband & Wife B.J. Matzen, City Attorney April 15 , 1977 , between , as Grantor, City of Klamath Falls, a Municipal Corporation and , as Trustee, , as Beneficiary, WITNESSETH: in

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

Lot 6, Block 4, Tract 1091, Lynnewood, in the City of Klamath Falls, Klamath County, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, free of all encumbrances except reservations, restrictions, easements and rights-of-way of record and those apparent upon the land.

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surplus, il any, to the grantor or to his successor in interest entitled to such surplus. 16. For any reason permitted by law beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor frustee appointed hereunder. Unter the shall point met, and without conveyance to the successor trustee, the latter shall point met, and without conveyance to the successor trustee, the latter shall point met, and without powers and duties conferred upon any trustee herein vested with all title, powers and duties conferred upon any trustee herein the direct of the to the powers and duties conferred upon any trustee herein the direct of the successor trustee appointment and substitution shall be direct of the direct of the successor trustee appointment of the successor trustee. 17. Trustee needs a point runt when this deed, duly executed and obligated to noity any party here to all pointed the under any other deed of trust or al any action or proceeding in which senteliciary or trustee shall be a party unless such action or proceeding is brought by trustee.

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, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents ar branches, or the United States or any agency thereof.

instrument, irrespective of the maturity dates expressed therein, or icultural, timber or grating purposes.
(a) consent to the making of any map or plat of said property (b) join in any granting any escenent or creating any escrited in the one (c) join in any particular property of the date of the second property of the date of the present affecting this deed the "person party of the present affecting this deed the "person party of the present affecting this deed the "person party of the present affecting this deed the "person party of the present affecting this deed the "person party of the present affecting this deed the "person party of the present present



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Section of the second states 6677 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) construction agricultural purposes (see Important Notice below), (b) construction agricultural construction agricultural purposes (see Important Notice below), (b) construction agricultural purposes (see Important Notice below), (b) construction agricultural purposes (see Important Notice below), (b) construction agricultural purposes (see Important Notice below), (c) constructural purposes (see Important Notice below), (AAAparposess This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, execu-tors, personal ropresentatives, 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 leminine 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. 8-Jerry K. Loeffler Jan Leeffler Joan Loeffler (If the signer of the above is a corporation, use the form of acknowledgment opposite.) (ORS 93.490) STATE OF OREGON, STATE OF OREGON, County of. 1 County of Klamacii April 15, 1977 Klamath , 19 Personally appeared Personally appeared the above named. Jerry K. & Joan Loeffler, each for himself and not one for the other, did say that the former is the president and that the latter is the Husband & Wife secretary of a corporation and that the seal affixed to the loregoing instrument is the corporateseal 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: hand acknowledged the foregoing instrumenstro be / their Before me:voluntary act and deed. (OFFICIAL SEAL) OF BEtty & Camel - .- Notary Public for Oregon (OFFICIAL My commission expires: 7-7-79 Notary Public for Oregon SEAL) mission avniros \$ 7,650.00 Klamath Falls, Oregon April 25 1977 I (or if more than one maker) we, jointly and severally, promise to pay to the order of City of Klamath Falls Seven Thousand Six Hundred Fifty & 00/100ths 1/2 nor cent per annum from April 15, 1977, City of Klamath Falls at 226 S. 5th, Klamath Falls, OR 97601 DOLLARS. with interest thereon at the rate of $8 \frac{1}{2per cent}$, per annum from until paid, principal and interest payable in monthly installments of not less than \$ 94.85 shall be applied first to accumulated interest and the balance to principal; the first payment to be name on the original of May 15, 19, 77, and a like payment on the day of each month thereafter until May 15, 19, 87, when the whole unpaid balance hereof, if any, shall become due and payable; if any of said installments is not so paid, the whole sum of both principal and interest to become immediately due and collectible at the option of the holder of this note. If this note is placed in the hands of un afterney for collection. If we promise and agree to pay the reasonable attorney's fees and collection costs of the holder hereol, and it suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's fees to be lixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's reasonable attorney's fees in the appellate court. shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the day Jerry K/Loeffler Joan Loeffler 1 FORM No. 807-INSTALLMENT NOTE. Stevens Ness Law Publishing Co., Portland, Cre. TRUST DEED STATE OF OREGON (FORM No. 881) STEVENS-NEES LAW PUB, CO., PORTLAND, OR SS. County of Klamath I certify that the within instru-Jerry K. & Joan Loeffler .4 Husband & Wife at 10:08 o'clock A.M., and recorded in book M.77 on page 6676 or as file/reel number 28347 SPACE RESERVED City of Klamath Falls, officer FOR RECORDER'S USE DATED: a Municipal Corporation Record of Mortgages of said County. Witness my hand and seal of Beneficiary County affixed. AFTER RECORDING RETURN TO Wm. D. Milne City of Klamath Falls County Clerk 226 S. 5th ST. Title By and Unazid Deputy Klamath Falls, OR 97601 E OF ORE **拉合**体的 1.00 and the second April The state of the s

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