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TRUST DEED Vol. 77 Page 1632

THIS TRUST DEED, made this 5th day of September 1977, between Arthur Gustave Marks and Sue Ellen Marks, as Grantor, Transamerica Title Insurance Company, as Trustee, and South Valley State Bank, as Beneficiary,

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

The S₂ SE₁ SW₁ of Section 21, Township 34 South, Range 8 East of the Willamette Meridian.

Subject, however, to the following:

1. Right of the public in and to any portion of said premises lying within the limits of roads and highways.
2. Subject to easements, rights of way of record and those apparent on the land and reserved therefrom a 60 feet wide easement for joint user roadway and all other roadway purposes over and across the above described property as disclosed by instrument dated April 14, 1969, recorded August 27, 1971 in Book M-71 at page 9143 Microfilm.

together with all undivided singular the tenements, hereditaments and appurtenances and all other rights thereto 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 **TEN THOUSAND AND NO/100** Dollars, with interest

thereon according to the terms of a promissory note of even date herewith payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable November 15, 1987.

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, 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:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon, nor to commit 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 neglected, damaged or destroyed thereon; and pay when due all costs incurred thereon.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property, as requested, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary so requires, and to pay for filing same in the proper public office or offices, as well as the cost of all lien releases made by filing officers 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 of damage by fire, in an amount not less than \$100,000, as determined by the actuarial value written in an amount acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured shall fail to pay for insurance, or to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of the existing insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense.

5. To keep and 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 as a part of such taxes, assessments and other charges become due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, interest, premiums, liens or other charges payable by grantor, either by direct payment, or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof and the amount so paid, with interest at the rate set forth in the note and hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the indebtedness by this trust deed, without waiver of any rights of action, from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent, that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all obligations secured by this trust deed immediately due and payable, and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the costs of title search as well as the other costs and expenses of the attorney in connection with or in enforcing this obligation of trustee 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, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this trust, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees, the amount of attorney's fees mentioned in this paragraph 7, in all cases shall be fixed by the trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees 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 that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid, or incurred by grantor in such proceedings, shall be paid to beneficiary, and applied by it first upon any reasonable costs and expenses and attorney's fees applied by it first upon any reasonable costs and expenses and attorney's fees both 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 grantor agrees, if its own expense, to take such actions and execute such instruments as may be necessary to obtaining such compensation promptly upon beneficiary's request.

9. At any time and from time to time upon written notice of beneficiary, payment of its fees and presentation of 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 re-lease or resell the property to another, and in the event of a reconveyance, trustee may make a public record as provided by law, and in the event of a reconveyance, trustee may not be obliged to notify any party hereto of the reconveyance, and in the event of a reconveyance, 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 a active member of the Oregon State Bar, or bank or trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, or life insurance company authorized to insure life to real property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.

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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)

T. Arthur G. Marks
 Arthur Gustave Marks
Sue E. Marks
 Sue Ellen Marks

STATE OF OREGON,

County of Klamath,

September 5, 1977.

Personally appeared the above named
 Arthur Gustave Marks and
 Sue Ellen Marksand acknowledged the foregoing instrument
 to be their voluntary act and deed.(OFFICIAL SEAL)
 Notary Public for Oregon
 My commission expires: 1-24-81

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
 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 be-
 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:
 Notary Public for Oregon
 My commission expires:(OFFICIAL
 SEAL)

OCT 1977

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.

TRUST DEED

(FORM NO. 881)

STEVENS-HESS LAW FIRM, PORTLAND, ORE.

Grantor

Beneficiary

AFTER RECORDING RETURN TO:
 SOUTH VALLEY STATE BANK
 P.O. Box 5210
 Klamath Falls, Oregon 97601

STATE OF OREGON

ss.

County of Klamath

I certify that the within instru-
 ment was received for record on the
 12th day of September, 1977,
 at 3:34 o'clock P.M. and recorded
 in book M77 on page 16991 or
 as file/reel number 35589
 Record of Mortgages of said County.

Wm. D. Milne
 County Clerk

Title
 Fee \$6.00 By *Benedict Hatch* Deputy

Fee \$6.00