Vol. 71 Fage 24331 40522 TRUST DEED 6th December , 19 77 , between THIS TRUST DEED, made this day of Kenneth W. Moty and Janet Moty, Husband and Wife , as Grantor, B. J. Matzen, City Attorney , as Trustee, City of Klamath Falls, A Municipal Corporation and , as Beneficiary, WITNESSETH:

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

Lot 25, Block 7, Tract 1140, Lynnewood First Addition, 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.

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 prolits thereof and all fixtures now or hereafter attached to or used in connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Eleven Thousand Six Hundred Fifty-five and no/100----- Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneliciary or order and made by grantor, the

Instead according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the linal payment of principal and interest hereof, if not sconer paid, to be due and payable January 6, 1988. 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 thereol, 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.

FORM No. 881-Orego: Trust Deed Series-TRUST DEED

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In a above described real property is not currently used for agricu. To protect the security of this trust deed, grantor agrees; I. To protect, preserve and maintain said property in goal condition and repair; not to remove or demulish any building or improvement thereon; not to complete or restore promptly and in goal and workmantike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor. J. To comply with all laws, ordinances, regulations, covenants, condi-tions and restrictions affecting said property; if the beneficiary su requests, to all control thereon in a strength said property; if the beneficiary su requests, to proper public office or offices, as well as the cost of all firm succes made beneficiary. 4. To provide and continuously maintain insurances on the building.

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stramment, irrespective of the maturity dates expressed therein, or "ulural, timber or grazing purposes.
(a) convent to the making of any map or plat of said property; (b) join in any subordination or other agreement affecting this deed or the lien or charge thread; (d) reconvex without warranty, all or any part of the property. The standing any easement or creating any restriction thereon; (e) join in any subordination or other agreement affecting this deed or the lien or charge thread; (d) reconvex without warranty, all or any part of the lien or charge thread; (d) reconvex without warranty, all or any part of the lien or charge thread; (d) reconvex without any he drecited there in a my measure of lacks shall be warrent warranty, all or any part of the property. The state of the mater into a state thread in the particular bar and the property is for any of the indebidness circle and the property of any security for the indebidness excirct and without resord to the adequary of any year it any point divid a state of the indebidness here in the approximation of a state of the and part the same they canned, refer upon any neurity for first and apply the same provide any part thereof, in its own name sue or otherwise collect the rents, issues and prolits, or the proceeds of lire and other insurance policies or compensation or awards for any taking or damage of the indebidness here.
10. Upon dehult by grantor in payment of any indebidness secured hereby and in such ard the same area or the same thereod in the application or alease thereod as alphaeside of the advective divide any advectiment or invalidate any action and such arder as a secure thereby immediately due and payable. In such ard exame more the such are secured any advectiment provided by advectiment of such areas and advective any agreement provided by advectiment of the above devicible rene property is not so currently used. It be beneficiary in the indebidness here and a such are solved and the theore in a such are experised

surplus, if any, to the grantor or to his successor in interest entitled to such surplus. 16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the olice of the County Clerk or Records of the county or counties in which the property is situated, shall be conclusive protol of proper appointment of the successor trustee. 17. Trustee accepts this trust when this deed, duly executed and obligated is made a public record as provided by law. Trustee is not obligated to notily any party hereto of pending sale under any other deed itrust or of any action or proceeding in which fannor, beneficiary 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 tille insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or banches, 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.

warrants that the proceeds of the loan represented by the above described note and this trust deed are: ly, for grantor's personal, family, household or agricultural purposes (see Important Notice below), grantor

purposes This deed applies to, inures to the benefit of and hinds all parties hereto, 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 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. Kenneth W. Moty Janet Moty Janet Moty

• IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the boneficiary 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 use the form

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(If the signer of the plave is a corporation, use the form of acknowledgment opposite.)	93.470)	
STATE OF OREGON.	STATE OF OREGON, County of) ss.
County of Klamath)ss.	, 19	
December 6 , 1977	Personally appeared	und
Personally appeared the above named	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	
Kenneth W. Moty and Janet Moty,		
Husband and Wife	secretary of	nai the latter is the
and acknowledged the foregoing instru- ment to be their voluntary act and deed. Before pro: (OFFICIAL SEAL) M. M. Cart	and that the seal allixed to the loregoing instrument of said corporation and that said instrument was sign half of said corporation by authority of its board of d them acknowledged said instrument to be its volu Before me:	ed and sealed in be- irectors; and each of
Notary Public for Oregon My commission expires: 4/10/7 F	Notary Public for Oregon My commission expires:	(OFFICIAL SEAL)
installments is not so paid, the whole sum of both principal holder of this note. If this note is placed in the hands of an lees and collection costs of the holder hereol, and if suit fees to be fixed by the trial court and (2) if any appeal i	nce to principal; the lirst payment to be made on the e payment on the GTA day of each hole unpaid balance hereol, it any, shall become due and il and interest to become immediately due and collectibil attorney for collection, I/we promise and agree to pay the or action is filed hereon, also promise to pay (1) holder is taken from any decision of the trial court, such lurth	e at the option of the he reasonable attorney's 's reasonable attorney's
by the appellate court, as the holder's reasonable attorney	s lees in the appellate court. Kenneth W. Moty Kenneth W. Moty Janet Moty	· · · · · · ·
DRM No. 807-INSTALLMENT NOTE.	Sti Stevens-Hess Lo	w Publishing Co., Portland, C
TRUST DEED	STATE OF OREGON	7)
(FORM No. 891)		
STEVENS-NESS LAW PUB. CO., PORTLAND, ORU.	County of KLA	(ATH
		he within instru-
Kenneth W. Moty and Janet Motyl	ment was received for	

Kenneth Husband and Wife

Granto City of Klamath Falls,

A Municipal Corporation

AFTER RECORDING RETURN TO City of Klamath Falls 226 South Fifth Street Klamath Falls, OR 97601

SPACE RESERVED

FOR

RECORDER'S USE

FEE \$ 6.00

59. uhe 16th day of DECEMBER, 19.77 at. 2;36......o'clock PM., and recorded in book.....M7.7.....on page...24331....or Record of Mortgages of said County. Witness my hand and seal of County affixed.

WM. D. MILNE.

COUNTY CLERK Title By Sernethand Letsch Deputy

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