

24331

WITNESSETH:

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.

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:

It is mutually agreed that:

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 or branches, or the United States 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 any other purpose.~~

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) ss.
December 6, 1977
Personally appeared the above named
Kenneth W. Moty and Janet Moty,
Husband and Wife

STATE OF OREGON, County of) ss.
1977
Personally appeared)
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

and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

Before me:
(OFFICIAL SEAL) *Richard M. Carr*
Notary Public for Oregon
My commission expires: 4/10/78

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)

\$1,655.00 Klamath Falls, Oregon December 6, 1977
I (or if more than one maker) we, jointly and severally, promise to pay to the order of
City of Klamath Falls at 226 South Fifth St., Klamath Falls, OR 97601
Eleven Thousand Six Hundred Fifty-five and no/100 DOLLARS,
with interest thereon at the rate of 8½ per cent. per annum from December 6, 1977 until paid,
principal and interest payable in monthly installments of not less than \$ 144.51 in any one payment; each payment as made
shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the 6th day
of January, 1978, and a like payment on the 6th day of each month thereafter until
January 1978, 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 an attorney for collection, I/we promise and agree to pay the reasonable attorney's
fees and collection costs of the holder hereof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's
fees to be fixed 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.

Kenneth W. Moty
Kenneth W. Moty
Janet Moty
Janet Moty

FORM No. 807—INSTALLMENT NOTE.

511 Stevens-Ness Law Publishing Co., Portland, Ore.

TRUST DEED

(FORM No. 891)

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

Kenneth W. Moty and Janet Moty,
Husband and Wife

Grantor

City of Klamath Falls,

A Municipal Corporation

Beneficiary

AFTER RECORDING RETURN TO

City of Klamath Falls
226 South Fifth Street
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath) ss.

I certify that the within instru-
ment was received for record on the
16th day of DECEMBER, 1977,
at 2:36 o'clock PM., and recorded
in book M77 on page 24331 or
as file/reel number 40522,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

WM. D. MILNE

COUNTY CLERK

By *Bernard A. Letsch* Deputy

FEE \$ 6.00