

A-29013

45352

TRUST DEEE

Y. L. M.

1. *Chlorophyll a* and *Chlorophyll b* content of the leaves was determined by the method of Arnon and Whistler (1940).

THIS TRUST DEED, made this 19th day of March

RILEY M. STEVENS & BEVERLY J. STEVENS, husband and wife, 19.78, between

and ED: Martin Development Corporation, as Trustee,
WITNESSETH: _____, as Beneficiary.

WITNESSETH: _____, as Beneficiary,
in _____, _____,
County, Oregon, described as _____, the property

to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SECRET FOR THE COMRADESHIP

[illegible]

2

BA 100
HE
CON
Mm.
COMMUN
Second
N
as li
people
1 3:03
88679
Comm
I
AYALE

together with all and singular at

FOR THE PURPOSE OF SECURING PERFORMANCE of each of the above covenants, conditions and warranties, the said Vendor has reserved and retained the right to the said real estate, together with all fixtures now or hereafter attached to or used in connection with said real estate.

hereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the

comes due and payable. In the event the within described property, or any part thereof, on which the final installment of said note is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, at the beneficiary's option, all obligations secured by this instrument, irrespective of the date, stated above, on which the final installment of said note is sold, agreed to be paid, shall become immediately due and payable.

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

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.

10. 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 for the indebtedness hereby secured, enter upon and remove all personal property from the premises described herein.

10. provide and continuously maintain insurance on the buildings or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

grantor shall fail for any reason to procure any such insurance and to make any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount of any policy of insurance now or hereafter placed on said buildings shall be under any fire or other insurance policy.

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 real property is currently used for agricultural, timber or grazing purposes, the beneficiary may, upon default, declare in equity that the indebtedness secured hereby and in such order as beneficiary shall determine, or at option of beneficiary, the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not be binding on the beneficiary until the beneficiary has received notice of default hereunder or invalidate any such notice.

assessments and other charges that may be levied or assessed upon or assessed property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to the grantor; should the grantor fail to make payment of any taxes, assessments, premiums, liens or other charges, the trustee shall have the right to sell or otherwise dispose of the property as a mortgage in the manner provided by law for mortgage foreclosures. However if said real property is not so currently used, the beneficiary, at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed in equity as a sale. In the latter event the beneficiary or the trustee shall advertise cause to be recorded his written notice of sale.

[illegible]

of any rights arising from breach of any of the provisions hereof and (or) such payments, with interest as aforesaid, to the trustee for the trustee's sale, prior to any time prior to five days before the date set by the ORS 86.760; may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby, (including costs and expenses actually incurred in enforcing the terms of the obligation, and

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell the

10. To appear in and defend any action or proceeding purporting to
 11. the security rights or powers of beneficiary or trustee; and in any suit,
 12. or proceeding in which the beneficiary or trustee may appear, including
 13. for the foreclosure of this deed, to pay all costs and expenses, in-
 14. evidence of title, and the beneficiary's pro-

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust debt if the trustee is having recorded lien on the property, and (3) to the balance of the proceeds to the grantor and beneficiary, may purchase at the sale.

10. For any reason permitted by law, beneficiary may from time to time appoint a successor or successors to any trust created by this will.

any grantor in such proceedings, shall be paid necessarily paid or incurred by the trustee appointed hereunder. Upon such appointment, and without 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 and its place of record, which

At any time and from time to time upon written request of beneficiary of its fees and presentation of this deed and the note for (in case of full reconveyances, for cancellation), without affecting of any person for the payment of the indebtedness, the Trustee shall be conclusively proof of proper appointment of the successor trustee, acknowledged is made a public record as provided by law. Trustee is not trust or of any person for the payment of the indebtedness, the Trustee shall be conclusively proof of proper appointment of the successor trustee, acknowledged is made a public record as provided by law. Trustee is not

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 and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company licensed to do business in this state, its subsidiaries, affiliates, agents or branches, or the United States.

Insurance company authorized to insure title to real
United States or any agency thereof.

2000

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 the purchase, improvement, or maintenance of real property which is to be used for commercial purposes other than agricultural**

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 on 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 is not required, disregard this notice. (If the signer of the above is a corporation, delete the language in brackets and insert the name of the corporation.)

STATE OF OREGON
County of Klamath
March 19, 1978

STATE OF OREGON, County of
Personally appeared

Riley M. Stevens and Beverly J. Stevens

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 instrument to be their voluntary act and deed.

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

Notary Public for Oregon
My commission expires

TRUST DEED (FORM NO. 1301)	STATE OF OREGON	County of Klamath	Beneficiary	Title
	I certify that the within instrument was received for record on the 28th day of March 1978 at 3:03 o'clock P.M. and recorded in book M78 on page 45352 or as file number 45352			Record of Mortgages of said County
	Witness my hand and seal of County affixed			County Clerk
	Ma. D. Milne			By <i>Barbara Helick</i> Deputy
Page 36 of 00				
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.				
Martin Development				
P.O. Box 141				
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: _____

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.