TRUST DEED

Vol. 78 Page 6588 \*

45850 B. J. Matzen, City Attorney , as Beneficiary,

City of Klamath Falls, A Municipal Corporation WITNESSETH:

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

10:36

and the Ki

Block 2 and Block 8, Irvington Heights Addition to the City of Klamath Falls 19

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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 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 form The Thousand Five Hundred Eighty-Three and 21/100 (\$2,583.21)----- Dollars, with interest sum of Two Thousand Five Hundred Eighty-Three and 21/100 (\$2,583.21) and made by scantor the thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by scantor the thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by scantor the thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by scantor the

Two Thousand Five Hundred Eighty-Three and 21/100 (\$2,583.21)---- 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 1980 final payment of principal and interest hereof, if not sooner paid, to be due and payable on which the linal installment of said note that the debt secured by this instrument is the date, stated above, on which the linal installment of said note that the destroy of the debt secured by this instrument, or any part thereof, or any interest therein is sold, agreed to be secured 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 lirst having obtained the written consent or approval of the beneficiary, or then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or the above described real property is not currently used for ogricultural, timber or grazing purposes.

The above described real property is not currently used for ogricultural, timber or grazing purposes.

The above described real property is not currently used for agriculture of the security of this trust deed, grantor agrees.

To protect, preserve and maintain said property in good condition and repair; not to removare demoish any building or improvement thereon; not to complete or restore promptly and in good and workmanlike.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, play with all laws, ordinances, regulators, covernants, conditions and restrictions affecting said property; if the bottleidary so requests, to the proper public office or offices, as well as the conditions searches made proper public office or offices, as well as the condition by the by filing officers or searching agencies as may be deemed desirable by the beneficiary.

3. To comply attecting said property; if the beneficial frainers Commergion in executing the heneticiary may require and to put fall films same in the class of the control of the control

having obtained the written consent of adjusted expressed therein, or summent, irrespective of the maturity dates expressed therein, or any other property of the maturity dates expressed therein, or adjusted the property of the property of the property of the maturity dates expressed therein, or charge granting are agreement or creating any restriction thereon. (a) pin in any granting are agreement allocting this superate of the property. The property of the property. The property of the p

dead as fand interests that appears to to his successor in interest entitled to such surphis. If any, to the granter of to his successor in interest entitled to such surphis.

16. For any reason permitted by law beneficiary may from time to the successor of successors for any trustee, name, from time to may prove out any construction of the successor instead, the latter shall be constructed, and without powers and the successor instead upon any trustee the sum of the successor instead upon any trustee the sum of the successor in the successor i

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregan State Bar, a task, fluxt company or savings and loan association authorized to do business under the lows of Oregan 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.

## Ziga grang managanahaan ke apaserda sa ahan managan ke presented ba aha abaya described nasa ahan diki atu described nasa ang are a langung described nasa ang ang are a langu

for an organization, or (even il 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. Band Owers Bruce Owens \* 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.) STATE OF OREGON, STATE OF OREGON, County of ... County of Klamath Personally appeared February 1 , 19 78 who, being duly sworn, Jan Bruce Owens and E. Marie Owens, Personally appeared the above named. each for himself and not one for the other, did say that the former is the president and that the latter is the Husband and Wife secretary of and acknowledged the foregoing instru-ment to be their voluntary act and deed.

OFFICIAL 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 beof said corporation and that said instrument was squeet and sealed in ball of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed. COFFICIAL Before me Fatricia Mi Bally SEAD) . (OFFICIAL Netary Public for Oregon Notary Public for Oregon SEAL) ・ My commission expires: - 2/ My commission expires: REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been poid ..., 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 , 19 DATED: Beneficiary sed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made STATE OF OREGON TRUST DEED County of Klameth J. Bruce and E. Marie Owens, 6thlay of April 19 78 Husband and Wife FOR

City of Klamath Falls, A Municipal Corporation. Beneficiary AFTER RECORDING RETURN TO City of Klamath Falls 226 South Fifth Street

Klamath Falls, OR 97601

RECORDER'S USE

58 I certify that the within instrument was received for record on the at, 10:56 o'clock A.M., and recorded in book... M78...... on page....... 6588. or Record of Mortgages of said County. Witness my hand and seal of County affixed. Wm. D. Hilne C**q**unty Clerk