

TRUST DEED

1078 between

WITNESSETH:

10:29

FOR THE PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the sum of Eighty-Three and 21/100 (\$2,583.21) Dollars, with interest thereon, made by grantor, the

Two Thousand Five Hundred Eighty
to the terms of a promissory note of even date herewith, payable to beneficiary or order and
February 1 1980

payment of principal and interest hereof, if not sooner paid, to be due and payable on the date, stated above, on which the final installment of said note is due, and if any interest therein is sold, agreed to be

The above described real property is not subject to

to commit or permit any waste of said property. The contractor shall replace or restore promptly and in good and workmanlike

3 To comply with all laws, ordinances, regulations, covenants, conditions, and restrictions, if the beneficiary so requests, to

er public office or offices, including officers or searching agencies as may be deemed desirable.

4 To provide and continuously maintain insurance on the building against loss or damage by fire

done pursuant to such notice, free from construction liens and to pay a

5. To keep said premises free from charges that may be levied or assessed by assessments and other taxes, assessments and other

6. To pay all costs and expenses of the title search as well as the other costs and expenses of the enforcing this obligation and trustee's and attorney's fees.

7. To appear in and defend any suit, action, or proceeding, and to take any appeal, and to exercise the security rights or powers of beneficiary or trustee may appear, including

ney's fees on such appeal.

8. In the event that any portion of all of said property shall be

9. At any time and from time to time after

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 the court, without regard to the adequacy of any security for the performance of the obligations hereunder, cause the property of grantor to be sold or otherwise disposed of for the satisfaction of the obligations hereunder.

pointed by a court, and without regard to the indebtedness hereby secured, enter upon and take possession of said property and collect the rents.

ney's fees upon any instrument a fiduciary may determine.

11. The entering upon and taking possession of such rents, issues and profits, or the proceeds of fire and other damage of the

waive any default or notice of default hereunder or invalidate any act

12. Upon default by grantor in payment of any indebtedness secured

13. Should the beneficiary elect to foreclose by advertisement, the advertisement shall be published at least _____ times prior to five days before the date set by the beneficiary for the foreclosure sale.

then after default at any time prior to the maturity of the loan, the grantor or other person so privileged to sell the property for the trustee's sale, the grantor or his successors in interest, respectively.

14. Otherwise, the sale shall be held on the day and at the place designated in the notice of sale. The trustee may sell said property either in whole or in parcels, and may sell the parcel or parcels

in one parcel or in separate parcels and shall sell the same at public sale, Trust without bidder for cash, payable at the time of sale. Trust by law convey

15. When trustee sells pursuant to the power, the proceeds of sale to payment of (1) the expenses of sale,

cluding the compensation of the trustee and a reasonable charge, (1) to all per

16. For any reason, I may, at any time, appoint a successor or successors to any trustee named herein. Upon such appointment, and with the consent of the beneficiaries, the trustee so appointed shall succeed to the duties of the trustee so named herein, and shall hold office until the death of the settlor.

successor trustee appointed hereunder, the latter shall be vested with all
conveyance to the successor trustee, and trustee herein named or appo

17. Trustee accepts this trust when this deed, duly

[illegible]

Day	shall be a party to	Host	Cost

an attorney, who is an active member of the Oregon State Bar, a member of the National Bar Association, and a member of the National Insurance Company authorized to insure title.

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:

(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)

STATE OF OREGON,

County of Klamath

February 1, 19 78

Personally appeared the above named

J. Bruce Owens and E. Marie Owens,
Husband and Wife

and acknowledged the foregoing instrument to be their voluntary act and deed before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 2/12/82

STATE OF OREGON, County of _____ ss.

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

_____, 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 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. Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

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

J. Bruce and E. Marie Owens,

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 instrument was received for record on the 6th day of April, 19 78 at 10:56 o'clock A. M., and recorded in book M78 on page 6588 or as file/reel number 45850 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne
County Clerk

By Leslie A. Deloch Deputy Title

Fee \$6.00