

46525

TRUST DEED

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THIS TRUST DEED, made this 18th day of April 1978, between WILLIAM ELLIS ADAMS and DEBORAH JOAN ADAMS, husband and wife, as Grantor, and E. H. YOUNGBLOOD and BESSIE YOUNGBLOOD, husband and wife, as Beneficiary, WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

The following described property situated in Klamath County, Oregon: Beginning at a point in the NE 1/4 of SE 1/4 of Section 19, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, which is on the North line of the E. W. Volker property as described in Klamath County Deed Records, Volume 100, page 318, and which is 1907.5 feet North and 294 feet West from corner common to Sections 19, 20, 29 and 30 of said Township and Range; thence, North parallel with the East line of said Section 19, a distance of 293.56 feet, more or less, to the Southerly right of way line of the Pelican City Road; thence North 68° 19' West along said right of way line, a distance of 147.11 feet; thence South, 347.91 feet; thence, East along the North line of said Volker property, a distance of 136.7 feet to the point of beginning, being a parcel of land in the NE 1/4 of Section 19, in said Township and Range.

TOGETHER WITH the following described property: Beginning at a point on the Southerly line of a County road known as the Pelican City Road, which is North 2059.68 feet and North 63° 24' West 147.63 feet from the the corner common to Sections 19, 20, 29 and 30 of Township 38 South, Range 9 East, Willamette Meridian, Klamath County, Oregon, thence South 218.33 feet; thence West 162 feet; thence North 292.78 feet, more or less, to the Southerly line of said Pelican City Road; thence Southeasterly along the Southerly line of said road a distance of 170.26 feet to the point of beginning; being a parcel of land in the NE 1/4 of Section 19, Township 38 South, Range 9 East of the Willamette Meridian.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing all necessary instruments pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices and for the cost of all searches made by title insurance companies or searching agencies as may be deemed desirable by the beneficiary. 4. To provide and continuously maintain insurance on the buildings and other improvements on the premises against loss or damage by fire, lightning, theft, explosion, riot, strike, sabotage, terrorism, or any other cause, in amounts not less than the full insurable interest in the buildings and other improvements as shown on the last written fire insurance policy in effect at the time of the grantor's death. 5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the premises before any part of such taxes, assessments and other charges become due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, fees or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to pay such charges, beneficiary may, at its option, make payment thereof and the amount so paid, with interest at the rate set forth in the note secured hereby, shall be a debt of the grantor and shall be paid by the grantor or his estate, or any part thereof, as may be ordered by the court. 6. To pay all costs, fees and expenses of this trust, including the cost of this deed, as well as the other costs and expenses of the trustee incurred in connection with its enforcing this obligation and trustee's and attorney's fees actually incurred. 7. To appear in and defend any action or proceeding purporting to affect the security, rights or powers of beneficiary or trustee; if any such action or proceeding in which the beneficiary or trustee may appear, including any action or proceeding to enforce the terms of this deed, or to pay all costs and expenses, including attorney's fees, incurred in the defense of any such action or proceeding, shall be paid by the grantor or his estate, or any part thereof, as may be ordered by the court. 8. To pay all costs, fees and expenses of this trust, including the cost of this deed, as well as the other costs and expenses of the trustee incurred in connection with its enforcing this obligation and trustee's and attorney's fees actually incurred. 9. At any time and from time to time upon written request of beneficiary, payment of its full and presentation of this deed, and the note for endorsement (in case of full reconveyance, for cancellation) without affecting the liability of any person for the payment of the indebtedness, trustee may...

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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.

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

(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 loans 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: Debit, by filing out, whichever warranty (a) or (b) is not applicable, if warranty (a) is applicable, and the beneficiary is a creditor or each creditor is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary must comply with the Act and Regulation Z 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-News Form No. 1302 or equivalent. If this instrument is NOT to be a first lien, use Stevens-News Form No. 1306, or equivalent. If compliance with the Act and Reg. is required, disregard this notice. See Stevens-News Form No. 1302 or 1306.

William Ellis Adams
Deborah Joan Adams

STATE OF OREGON, County of Klamath

Personally appeared the above named William Ellis Adams and Deborah Joan Adams

and acknowledged the foregoing instrument to be their voluntary act and deed.

Notary Public for Oregon
My commission expires 8-23-81

STATE OF OREGON, County of Klamath

Personally appeared and 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 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 their voluntary act and deed.

Notary Public for Oregon
My commission expires

TO: 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 released, as payee, to you of any sums owing to you under the terms of said trust deed or instrument so made, to cancel all evidence of indebtedness secured by said trust deed (which are delivered to you) and to recover, without warranty, to the parties designated by the terms of said trust deed the same as full recovery and documents to

DATED: 19 1983

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. 881-1) STEVENS-NEWS LAW PUB. CO., PORTLAND, ORE. ADAMS Grantor KIGHTBLOOD Beneficiary AFTER RECORDING RETURN TO MITSUBISHI FIDELITY & Mt. Title Co. - Escrow 6329 1983

STATE OF OREGON ss. County of Klamath I certify that the within instrument was received for record on the 19th day of APRIL, 1978, at 11:30 o'clock A.M., and recorded in book 178 on page 7584 or as file/reel number 46525 Record of Mortgages of said County. Witness my hand and seal of County affixed. H. H. Milne County Clerk Title By Suzette N. Ketch Deputy Fee \$4.00 1983

RECORDED FOR RECORDER'S USE M15M22E1W HERRIE KIGHTBLOOD