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April 20 1978

Richard W. and Karen J. Lingafelter  
Transamerica Title  
South Valley State Bank

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

Lot 10 in Block 36, of FIRST ADDITION TO THE CITY OF KLAMATH FALLS

16021 DEED

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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 sum of Eight Thousand Three Hundred Seventy and No/100 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 final payment of principal and interest hereof, if not sooner paid, to be due and payable 4-15, 1981.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due 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 first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

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:  
1. To protect, preserve and maintain said property in good condition and, ~~and, to remove or demolish any building or improvements thereon;~~  
not to commit or permit any waste of said property.

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.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

(c) To provide and continuously maintain insurance on the buildings here or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$ \_\_\_\_\_ written in \_\_\_\_\_ dollars, viz: \_\_\_\_\_

and amounts payable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance, the grantor or her/his estate shall be liable for the same; the grantor may procure the same at grantor's expense. The amount of any collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary, the entire amount of such collection may be paid to the beneficiary. Any application or release shall, in any part thereof, may be refused or notice of default hereunder or invalidate any or none of the provisions hereof, and no such application or release shall be deemed to be a waiver or consent to such notice.

act done pursuant to such laws, and the tree loans, construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become payable, and the grantor shall be relieved of therefrom if the grantor, his heirs, assigns or grantee fail to make payment of any taxes, assessments, premiums, liens or other charges payable by grantor, assignee or beneficiary, by direct payment or by providing beneficiary with funds with which to make such payment. Beneficiary may at his option, at the rate set forth in the note recorded and the promissory note, pay the taxes, assessments and other charges thereon, together with the obligations described in paragraphs 6 and 7 of this deed, shall be added to and become a part of the debt secured by the promissory note, without interest, until such payments, with interest as aforesaid, the property is sold.

6. To pay all costs, fees and expenses of this trust including the costs of title search as well as the collection costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

[illegible]

It is mutually agreed that:

1. In the event that any portion of all of said property shall be taken under the right of eminent domain or expropriation by beneficiary shall have the right, if it so desires, to pay or any portion of the monies payable in satisfaction for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary, and the balance of the costs and expenses and attorney's fees applied by it first to the costs and expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to execute such contracts and execute such instruments as may be required by beneficiary in obtaining such compensation.

2. Beneficiary shall have the right to demand and receive such compensation upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees 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

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting the deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any conveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time, without notice to any 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 take possession of said property or any part thereof, in its own name sue or otherwise collect the principal and interest due and unpaid and may also apply the same, and its proceeds, to the payment of the principal and interest due and unpaid on the indebtedness hereby secured, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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, the beneficiary shall have the right to cause the trust to sell the real property described in the above described real property trust deed and the proceeds of such sale in equity, 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 the trust deed securing the mortgage in the manner provided by law for mortgage foreclosures. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby. Upon the trustee's sale at the time and place of sale and the proceeds received by the trustee and the proceeds of the sale of the real property sold, the beneficiary shall be paid in full. The beneficiary shall be paid in full by the trustee on or before the 15th day of the month of December, 1987, in the sum of \$87,640 to \$87,695.

**13.** Should the beneficiary elect to foreclose by advertisement and sale after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so purchasing the trust ORS 86.760, may pay to the trustee the amount of interest, respect-  
ing the principal sum 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 trustee's and attorney's fees not exceeding \$50 each) other than such portion thereof as has been previously paid, and thereupon the trustee shall there-  
by foreclose proceedings shall be dismissed by the trustee.

all foreclosing proceedings with respect to the property shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels a portion to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form, as required by law, conveying the property so sold, but without any warranty or condition, express or implied. The execution of the deed and all matters of fact shall be conclusive proof of the truth of the statements thereof. Any person, excluding the trustee, but including the trustor and beneficiary, may purchase at the sale.

[illegible]

16. For the purposes permitted by law beneficiaries may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment and substitution the trustee or trustees so appointed shall be deemed to have taken office with all title and authority 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 instrument and the place of record, which, when recorded in the office of the Clerk of the Superior Court of the County of Los Angeles, California, shall constitute proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed or trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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) and (b) secondarily for grantor's 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: Before, by lining out, whichever warranty (a) or (b) is not applicable: if warranty (a) is applicable and the beneficiary is a creditor or not, or if warranty (b) is applicable and the beneficiary is a creditor or not, 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-Nease Form No. 1305 or equivalent; if this instrument is to be a FIRST lien, use Stevens-Nease Form No. 1306, or equivalent. If compliance with the Act not required, disregard this notice. If the owner of the property is a corporation, use the form of acknowledgment applicable to corporations.

*Richard W. Lingafelter*  
RICHARD W. LINGAFELTER  
*Karen J. Lingafelter*  
KAREN J. LINGAFELTER

STATE OF OREGON,  
County of KLANATH  
APRIL 11, 1978  
Personally appeared the above named  
Richard W. Lingafelter  
Karen J. Lingafelter

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
\_\_\_\_\_, 19\_\_\_\_  
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.

and acknowledged the foregoing instrument to be their voluntary act and deed.  
(OFFICIAL SEAL)  
Notary Public for Oregon  
My commission expires 1-24-81

Before me:  
Notary Public for Oregon  
My commission expires: \_\_\_\_\_  
(OFFICIAL SEAL)

REQUISIT FOR FULL RECOVERY  
The undersigned, in 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, to deliver to the undersigned, together with said trust deed, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to recover, without warranty, to the parties designated by the terms of said trust deed the sums now held by you under the same. Full recovery and documents to  
DATED: \_\_\_\_\_, 19\_\_\_\_

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Each must be delivered to the trustee for cancellation before recovery will be made.

TRUST DEED

(FORM No. 887)

STEVENS-NEASE LAW PUBL. CO., PORTLAND, ORE.

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 11th day of April, 1978, at \_\_\_\_\_ o'clock P.M., and recorded in book \_\_\_\_\_ on page 7686 or as file/serial number 66386, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

By *Sametha A. Smith*  
Deputy

Title

Fee \$8.00

FOR 10 IN BLOCK 38 OF 11221 VILLION TO THE CITY OF Klamath  
Grantor  
CONVEYANCE  
RECORDED'S USE  
MAY 20 1978  
AFTER RECORDING RETURN TO  
P.O. BOX 5210  
K. Falls, Oregon 97601