

Vol. M-78 Page 7603

April, 19 78, between  
 Mr. D. J. King, as Grantor,  
 \_\_\_\_\_, as Trustee,  
 \_\_\_\_\_, as Beneficiary.

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust with power of sale the property in Klamath County, Oregon, described as: The N 1/2 of lot 8, Block 7, Altamont Acres, in the count of Klamath, State of Oregon

10021 DEED

21. YLE OF DKE-2011

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 connec-  
 tion with said real estate.  
 FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the  
 sum of Five thousand 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 Aug. 31, 1978  
 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, 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,  
 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 loan, the above described real property shall be used for agricultural, timber or grazing purposes.

1. To protect, preserve and maintain said property in good condition and to restore or improve same as may be deemed desirable by the beneficiary;

2. To complete or restore any building or improvement thereon, or to destroy the building or improvement which may be in good and workmanlike condition and to replace the same as may be deemed desirable by the beneficiary;

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to cause the beneficiary to prepare and to pay for the Uniform Commercial Code financing statements, and to pay for the Uniform Commercial Code financing statements, as well as the cost of all lien searches in connection with the foregoing, as may be deemed desirable by the beneficiary.

[illegible]

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 said property, before any part of such taxes, assessments and other charges become due, the grantor shall deliver receipts and other documents to the beneficiary, or, in the event of delinquent taxes and other charges, should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof and the amount so paid, with interest at the rate set forth in this trust deed, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added and become a part of the debt secured by this trust deed, and the grantor and its successors shall be bound to the covenants hereof and for such payments arising from breach of any of the covenants and conditions described, as well as the grantor, its successors and assigns, and all persons claiming by, through or under the grantor, hereunder all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

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

7.1. To appoint, create and defend any action or proceeding in any court of competent jurisdiction, in which the beneficiary, trustee or grantor, and in any suit, including any suit for the foreclosure of this deed, to pay all costs, expenses, attorney's fees and reasonable costs of the beneficiary or the trustee's attorney, as determined by the trial court, and in the event this paragraph from all cases shall be determined by the trial court, grantor further agrees to pay the reasonable costs of the beneficiary or the trustee's attorney, as determined by the trial court, and the grantor shall be responsible for the payment of the beneficiary or the trustee's attorney's fees or costs, as applicable.

under that the above-mentioned portion of all of said property shall be taken right, if it so elects, to require that all or any beneficiary shall have the as compensation for such taking, which are in excess of the amount payable to pay all reasonable costs, and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable, shall be paid to beneficiary and both in the trial and appellate courts, necessarily, expenses and attorney's fees, in such proceedings, and the balance applied upon the indebtedness secured hereby, and grantor agrees, at its own expense, to prosecute and execute such proceedings as shall be necessary in obtaining such compensation, promptly 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

(f) consent to the making of any map or plat of said property; (g) join in granting any easement or creating any restriction thereon; (h) join in subordinating any deed or other agreement affecting this deed or the interest therein; (i) reconvey title pursuant to warranty, all or any part of the proceeds thereof to the person or persons described as the "person or persons entitled thereto," and the recitals thereof, all matters or facts shall be taken as proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in paragraph shall be not less than \$50.

10. Upon any default by the grantor in performing any of the

10. Upon any default by grantor hereunder, the beneficiary may at any time without notice to the grantor, in person, by agent or by a receiver to be appointed by a court, and secured, with regard to the adequacy of any security, any and all indebtedness hereby secured, and take possession of said property and any part thereof, in its own name and collect the rents, issues and profits of said property and the same, and also collect the past due and unpaid, and also the same, and also the 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.

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 be waived any default or notice of default hereunder or invalidate any dividend pursuant to such notice.

13. 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 above described real property shall be sold by the beneficiary for agricultural, timber or other purposes, the beneficiary may proceed to foreclose this trust deed in equity, in the manner provided by law for the foreclosure of this trust deed. 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. In the latter event the beneficiary or the trustee shall cause to be recorded his election to foreclose this trust deed in equity as a mortgage and sale. In the latter event the beneficiary or the trustee shall cause described real property to satisfy all obligations secured hereby, wherefore the trustee shall fix the time and place of foreclosure secured hereby, wherefore the trustee shall proceed to foreclose this trust deed in equity as then provided in ORS 86.740 to 86.749.

3. Should the beneficiary elect to foreclose by advertisement and sale of the property, the trustee for the trust created by this deed in and to ORS 86.740 to 86.795, may pay to the beneficiary or his or her other person so privileged by ORS 86.760, may pay to the beneficiary or his or her other person so privileged by ORS 86.760, the amount then due under the terms of the obligation secured thereunder, together with the costs and expenses actually incurred in enforcing the terms of the obligation, and the attorney's fees not in excess of \$500 (five hundred dollars) for each of the parties to the deed, and thereby cure the default, in which case the foreclosure proceedings shall be null and void.

[illegible]

15. When trustee or grantor may purchase at the sale.

himself, or to his successor in interest entitled to such interest, for any reason, permitted by law beneficiary, may from time to time appoint successors or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the trust herein shall be vested with all title, interest and benefit conferred upon any trustee herein, and the appointed hereunder shall be deemed to be the trustee of the trust herein, and the instrument executed by beneficiary and substitution shall be made by the appointed hereunder, and the same shall be binding and valid in all respects. In place of record, which is required and existing reference to this trust deed shall be conclusive evidence of the county or counties in which the trust is located.

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 any pending suit under any other deed of record 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.

he 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.

This 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 that he will warrant and forever defend the same against all persons whomsoever.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

\*IMPORTANT NOTICE: Debits, by signing 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 Trust-Indenting Act and Regulation 2, 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-Hess Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Hess Form No. 1306, or equivalent. If compliance with the Act and Regulation is required, this notice.

Lynn M. Brown

STATE OF OREGON, County of Klamath, 4-17-1978

STATE OF OREGON, County of Klamath, 4-17-1978

Personally appeared the above named Lynn M. Brown

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.

Notary Public for Oregon My commission expires 1-24-81

Notary Public for Oregon My commission expires 1-24-81

TO HAVE AND TO HOLD the above described premises unto the said beneficiary, his heirs and assigns forever, unto the said beneficiary, his heirs and assigns forever, unto the said beneficiary, his heirs and assigns forever.

REQUEST FOR FULL RECONVEYANCE TO BE USED ONLY WHEN OBLIGATIONS HAVE BEEN PAID.

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. Full reconveyance and documents to

DATED: 4-17-1978

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. 201) STEVENS-HESS LAW PUB. CO., PORTLAND, ORE. 24946 O. 016000 THE TRUST DEED FOR GRANTOR SPACE RESERVED COMPT. OF Klamath County RECORDED BY 200TH APRIL 21 1978 AFTER RECORDING RETURN TO 4000 Valley View Lane P.O. Box 5210 K. Falls Oregon 97607

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 3:03 o'clock P.M., and recorded in book 572 on page 7689 or as file/roll number 46587 Record of Mortgages of said County. Witness my hand and seal of County affixed. Hm. D. Milne County Clerk Title By Bernetha M. Hetch Deputy