

51626

TRUST DEED

Vol. 78 Page 19818



THIS TRUST DEED, made this 7th day of September, 1978, between David J. Ambruster and Sheraton Ambruster Transamerica Title Insurance Company and Chuck Fisher and Associates, Inc., as Grantor, as Trustee, 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:

Lot 3, Block 2, Tract No. 1008 known as BAYTON PARK, in the County of Klamath, State of Oregon.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise law or hereafter accruing, and the heirs, 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 Ten 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 to be paid, if not sooner paid, to be due and payable November 6, 1978.

The date of maturity of the debt is hereby stated to be the date, stated above, on which the final installment of said note becomes due and payable. In the event of a default in the payment of any part thereof, or any interest thereon, it is 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 presently used for agricultural, timber or grazing purposes.

To protect the security of this trust, the trustee shall have the right to do any and all things necessary or proper to carry out the purposes of this instrument, and to do any and all things which may be required by law or by the terms of this instrument.

1. To complete or cause to be completed any and all things necessary or proper to carry out the purposes of this instrument, and to do any and all things which may be required by law or by the terms of this instrument.

2. To execute and deliver any and all things necessary or proper to carry out the purposes of this instrument, and to do any and all things which may be required by law or by the terms of this instrument.

3. To execute and deliver any and all things necessary or proper to carry out the purposes of this instrument, and to do any and all things which may be required by law or by the terms of this instrument.

4. To execute and deliver any and all things necessary or proper to carry out the purposes of this instrument, and to do any and all things which may be required by law or by the terms of this instrument.

5. To execute and deliver any and all things necessary or proper to carry out the purposes of this instrument, and to do any and all things which may be required by law or by the terms of this instrument.

6. To execute and deliver any and all things necessary or proper to carry out the purposes of this instrument, and to do any and all things which may be required by law or by the terms of this instrument.

7. To execute and deliver any and all things necessary or proper to carry out the purposes of this instrument, and to do any and all things which may be required by law or by the terms of this instrument.

8. To execute and deliver any and all things necessary or proper to carry out the purposes of this instrument, and to do any and all things which may be required by law or by the terms of this instrument.

9. To execute and deliver any and all things necessary or proper to carry out the purposes of this instrument, and to do any and all things which may be required by law or by the terms of this instrument.

10. To execute and deliver any and all things necessary or proper to carry out the purposes of this instrument, and to do any and all things which may be required by law or by the terms of this instrument.

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),
(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 master, 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 filing and, whether or not, (a) is not applicable; if (b) 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 loan to finance the purchase of a dwelling, use Statement Form No. 1003 or equivalent; if this instrument is NOT to be a first loan, use Statement Form No. 1006, 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.)

David J. Ambruster
DAVID J. AMBRUSTER
Sharon Ambruster
SHARON AMBRUSTER

STATE OF OREGON,
County of Klamath
September 7, 1978

Personally appeared the above named
David J. Ambruster and Sharon
Ambruster

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

(OFFICIAL
SEAL)

Notary Public for Oregon
My commission expires: 1980

ORS 22.017

STATE OF OREGON, County of _____ ss.
1978

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 RECONVYANCE

To be used only when obligations have been paid.

Trustee

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 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 evidence of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and its recovery, without warranty, to the parties designated by the terms of said trust deed the same were held by you under the same. All reconveyance and documents to:

DATED:

1978

Beneficiary

The not hereon should also have been filed with the County Clerk of the County of _____ ss. 1978 which it contains. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

(OPTIONAL FORM NO. 10)

THIS INSTRUMENT MAY BE FILED FOR RECORD IN THE PUBLIC RECORDS OF THE COUNTY OF _____ ss. 1978

Grantee

SPACE RESERVED
FOR
RECORDER'S USE

Done at _____

NOTARY PUBLICS RETURN TO

Chas. Risher
Notary Public
Klamath County, Oregon
5/1/81

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 7th day of September, 1978, at 3:50 o'clock P.M., and recorded in book M78 on page 19818 or as file/reel number 54626, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk Title

By *Luretha B. Smith* Deputy

Fee \$6.00