

E1626

TRUST DEED

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THIS TRUST DEED, made this 7th
David J. Ambruster and Sheldon Ambruster
Transamerica Title Insurance Company
and Chuck Ulshier and Associates, Inc.

WITNESSETH

Grantee irrevocably grants, binds over, sets aside and conveys to trustee in trust, with power of sale, the property
Klamath County, Oregon, described as:

Lot 1, Block 2, Tract No. 1003 known as BENTON 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 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 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 sum of Ten thousand and no/100 Dollars, if the same shall not be due and payable November 6, 1978.

The date of issuance of the note is _____, but this instrument is to date, stated above, on which the final installment of said note becomes due and payable. In the event the aboves described property, or any part thereof, or any interest therein is sold, agreed to be sold, exchanged, 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 hereinafter shall become immediately due and payable, notwithstanding any such sale, exchange, assignment or alienation.

The above described real property is not necessarily used for agricultural, timber or grazing purposes.

To protect the security of this trust:

1. To prevent damage and destruction and otherwise waste the contents of described land that is improvements thereon and its fixtures or personal property of said property.
2. To prevent or restrain generally any damage or destruction or improvement which may detract from and impair when due all costs and charges thereon.
3. To exceptually waive all taxes, assessments and other charges affixed to said property by any corporation and other associations granted to the trustee under the laws of the state of California, the Secretary of State, trustee, and between public offices or officers, as well as other taxes being assessed or levied upon said property as may be determined by the trustee.

Under the direction of the trustee, the following powers are granted:

(a) consent to the making of any map or plot of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any amendment or other agreement affecting his interest in the fee or leasehold; (d) vacate, without warranty, any and all part of the property. The grants in any instrument made or described as "the person or persons legally entitled thereto," and the rentals thereon of any matters or facts shall be construed as proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

(e) Upon any default by grantor or beneficiary, may at any time, without notice, either in person, by agent or by a receiver to be appointed by court, and without regard to the adequacy of any security for the indebtedness before secured, enter upon and take possession of said property or any part thereof, in its own name or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, to the payment of the debts and expenses of administration.

all documents pertaining shall be delivered by the trustee.
3d. Otherwise, the half interest shall be sold as the time and place designated in the instrument of sale. The trustee may sell said property either in whole or in separate parcels, and shall sell the parcel or parcels at auction to the highest bidder for each, payable at the time of sale. Trustee

the communication with the trustee, after which time the trustee shall deliver to the purchaser its deed on form as required by law conveying title to the property, in full, but without any covenant or warranty, express or implied. The results in the deed of any matter of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the donee and beneficiary, may purchase at the sale.

15. It shall be trustee's duty to pay all expenses of the sale, including the compensation of the trustee and a reasonable charge to trustee's attorneys. 12% of the amount realized from the sale of all personal property shall be retained by the trustee for the cost of the storage and trust expenses, and 10% of the amount realized from the sale of all real property shall be retained by the trustee for the cost of the storage and trust expenses.

and as their interests may appear in the course of trade, power and influence, of service, for the greater or less success of an interest related to such business.

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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:

- (a) primarily for grantee's personal family, household or agricultural purposes (see Important Notice below),
- (b) for an organization, or (even if a factor in a natural person) are for business or commercial purposes other than agricultural purposes.

This deed applies to, 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 that person is a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and vice versa, 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: Declaro, by filing suit, subscriber waives or waives all or (b) is not applicable if waiver (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 lien to finance the purchase of a dwelling, use Stevens-West Form No. 1303 or equivalent; if this instrument is NOT to be a first lien, use equivalent, if compliance with the Act not required, disregard this notice.

(If the signer of the above is a corporation, see the back of document for specific language.)

STATE OF OREGON,

County of Klamath
September 7, 1978

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

**(OFFICIAL
SEAL)**

Notary Public for Oregon

My commission expires

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STATE OF OREGON, County of

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)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 _____

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 under whom obligations have been paid.

Trustee

F.D.

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) as of its recording, without warranty, to the parties designated by the terms of said trust deed the trustee being held by them under the name, [redacted] reconveyance and documents to

DATED:

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Beneficiary

The notary or Notary Public Clerk file 19819-078 which is issued. It must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

STATE OF OREGON
County of Klamath
19819-078

STATE OF OREGON

)ss.

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 *Porraine H. Smith* Deputy

Fee \$6.00

*David J. Ambruster
Sharon Ambruster
9/7/78
Klamath Falls, OR
53601*