

55-101

TRUST DEED Vol. 11 Page 21010

F. 1932
THIS TRUST DEED, made this
William F. Chilcott
Vallies L. Sissons
and Ivan & Dorothy Morrissey
and their heirs and assigns

Dated

day of

September

, 19 32 , between

, as Grantor,
, as Trustee,
, as Beneficiary,

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

Lot 1 of Block 1, Tract 1001, Cedar Mills, according to the official plat
thereof on file in the office of the County Clerk of Klamath County, Oregon.

together with all and singular the improvements, fixtures, equipment and appurtenances and all other rights thereunto belonging or in anywise
in or pertaining thereto, and the usual, usual 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
note of \$10,000.00 due and payable on Sept. 1, 1933.

Grantor acknowledging the receipt of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the
first payment of principal and interest being \$1000.00 paid, to be due and payable September 10, 1932.

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.

The above described real property is not currently used for agricultural, lumber or grazing purposes.

The grantor has executed and delivered to the trustee, a power of attorney, giving him full power and authority to act for the grantor in
any and all acts necessary to be done in connection with the title to the property herein described.

2. The grantor, will make no claim against the trustee for any damage to the property caused by the trustee in the performance
of his duties as trustee, and will not sue the trustee for any damages, losses or expenses incurred by the trustee in the performance
of his duties as trustee.

3. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

4. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

5. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

6. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

7. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

8. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

9. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

10. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

11. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

12. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

13. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

14. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

15. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

16. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

17. The grantor and co-conspirators, will not, during the term of this trust, do any acts which would interfere with the performance
of the trustee's duties as trustee, or which would interfere with the trustee's right to receive payment of the principal and interest
due him under this instrument.

18. In case of the making of any tax or quit claim or property, the joint or individual or other agreement affecting the land or the ten or charge
thereon, (if any) including without warrant, any and every part of the property. The
trustee in case of non-performance may be described as the person or persons
to whom the grantor should and the trustee charge upon any matter or facts shall
be considered part of the transaction therein. Trustee may for any of the
purposes mentioned in the paragraph when he sees fit.

19. Upon any default by grantor, beneficiary, heretofore may at any
time, without notice, either in person, by agent or by letter, to be open
the publications herein named, until upon and take possession of any
estate or any part thereof in its own name, or otherwise collect the prop-
erty, and/or goods, including those due and unpaid, and apply the same
as and/or wages, and expenses of operation and collection, including attorney
fees and expenses of collection, secured hereby, and in such order as bene-
ficiary may see fit.

20. The entering upon and taking possession of said property, the
entire sum of such rents, issues and profits, or the proceeds of fire and other
expenses for compensation or awards for any taking or damage of the
property, and the application or release thereof as aforesaid, shall not cure or
make any default or cause of default hereunder or invalidate any act done
prior to such release.

21. Upon default by grantor in payment of any indebtedness secured
hereby, or payment thereof immediately due and payable. In such an event
and if the above described real property is currently used for agricultural,
timber or grazing purposes, the trustee may proceed to foreclose this trust
deed as an equity, or a decree on the sum provided by law for mortgage
foreclosure. If the real property is not so currently used, the benefici-
ary of this deed may cause to be removed the trustee to foreclose this trust deed by advertisement
and sale for the last and best bid of the trustee shall execute and
have and receive all proceeds to satisfy the indebtedness secured hereby, where
upon the trustee shall for the time and place of sale, give notice thereof as then
fixed by law and proceed to foreclose this trust deed in the manner pro-
vided in O.S. § 1725 to 1726, ss. 66-74.

22. Should the beneficiary elect to foreclose by advertisement and sale
upon default at any time prior to five days before the date set by the
trustee to sell, the grantor or other person so entitled by
O.S. § 1725, may give to the beneficiary or his successors in interest, respec-
tively, the undivided interest due under the terms of the trust deed and the
obligations unpaid thereby, including costs and expenses actually incurred in
enforcing the terms of the obligation and trustee's and attorney's fees not ex-
ceeding the sum other than such portion of the principal as would not then
be due had no default occurred, and thereby cure the default, in which event
all documents previously shall be dissolved by the trustee.

23. Calendars, the sale shall be held on the date and at the time and
place designated in the trust deed. The trustee may sell said property either
as one or more or as separate parcels and shall sell the same or parcels at
prices in the highest bidder for each parcel payable at the time of sale. Trustee
shall believe the purchaser its deed or contracts by writing
the purchase and sale, and without any written warranty, express or implied.
The amount in the sum of any costs of sale shall be conclusive proof
of the satisfaction of the trust, and the trustee shall be relieved of the
trustee and his successors in interest.

24. When trustee who possess the powers provided herein, trustee
shall apply the proceeds of sale in payment of all the expenses of sale,
including the compensation of the trustee, and a reasonable charge for trustee
services, and for the satisfaction of the terms of the trust deed. Likewise all returns
and expenses of taxes and interest of the trustee in the trust
and all other expenses of the trustee in the value of their property and in the
value of the same for the grantor or his successors in interest equal to such
proportion.

25. The trustee may be compensated by the beneficiaries, and taxes from
any amount in the proceeds of sale, or any amount left over after the expenses
of the trustee and the satisfaction of the terms of the trust deed, to be voted with all the
trustee's assets. Other personalty, equipment, and machinery owned by appointed
trustee, shall be his responsibility and responsibility shall be held by written
agreement, excepting the beneficiary, notwithstanding the terms of the trust deed
and the personalty owned by the trustee shall be accounted on the place of the County
Court House of the county or counties in which the property is situated,
and the trustee shall be responsible for any amount left over after the expenses
of the trustee and the satisfaction of the terms of the trust deed.

26. Trustee waives all taxes when this deed is executed and
recorded, including a probate record or recorded in the County Recorder
or notary public office, and taxes under any other deed of
trust or notary public record or proceeding in which grantor, beneficiary or trustee
shall be named and such debts or proceeding brought by trustee.

21011

The subscriber certifies and agrees to send with the beneficiary and those claiming under him, that he is lawfully possessed by him unencumbered said land and real property and has a valid, unencumbered title thereto.

And that the said title evidence and documents afford the assignee against all persons whosoever.

The subscriber certifies also the proceeds of the funds represented by the above described note and this trust deed are:

- (1) personally the trustee's proceeds, namely, household or agricultural purposes (see Important Notice below);
- (2) for an organization or cause it shall be a natural person, one for business or commercial purposes other than agricultural purposes.

This deed is subject to record as the Deed of and Deed of Trustee Deeds, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term "Beneficiary" shall mean the holder and owner, including pledgee, of the instrument executed heretofore or hereinafter by the subscriber or his heirs or by his successors herein in construing this deed and wherever the context so requires, the instrument generally including the subscribers and the assignee, and that singular number includes the plural.

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

"**IMPORTANT NOTICE:** Before the filing out, subscriber warrants that (a) is not a corporation or partnership; (b) is not a trustee or bank; (c) is not a 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 that purpose, if this instrument is to have effect hereon to finance the purchase of a dwelling, use Schedule-A Form No. 1203 or equivalent; if this instrument is used to buy a first home, use Schedule-B Form No. 1206, or equivalent, if compliance with the Act not required, disregard this notice. If the writer of the above is a corporation, use the form of acknowledgement appended."

William E. Chilcott

STATE OF OREGON.

County of Klamath
September 11, 1973
Personally appeared the above named
William E. Chilcott

and acknowledged the foregoing instrument
to be his voluntary act and freely
done in the presence of the undersigned
WITNESS:

Yours truly,	<i>Wm. E. Chilcott</i>
My commission	CONTRAK, INC.
My company	MILITARY PUBLICISTS
My Commission Expires	Sept 17, 74

STATE OF OREGON, County of

September 11, 1973 **ss.**

Personally appeared

and 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, 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 RECONVENTANCE

To the court unto whom this paper has been sent

Trustee

TO:

The subscriber is the legal owner and is holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been paid and satisfied. The trustee are directed, on payment to you of any sums owing to you under the terms of this trust deed or payment in satisfaction thereof, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith, together with said trust deed), and to return it, without warranty, to the parties designated by the terms of said trust deed the trustee hereof. Should the need arise at the same, shall return same and documents to

Dates

Beneficiary

For him to whom this paper has been sent, a copy of which is given, shall now be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

(Book No. 100-11)

For further copies apply to the Clerk of the County of Klamath, Oregon.

STATE OF OREGON

County of Klamath

ss.

I certify that the within instrument was received for record on the 22nd day of September, 1973, at 12:53 o'clock P.M., and recorded in book 1073, on page 21010, or as file/reel number 55404, Record of Mortgages of said County.

Witness my hand and seal of Country affixed.

Wm. D. McInne
County Clerk
By *William D. McInne*, Deputy
Fee \$5.00