

57598

TRUST DEED

Vol. 78

Page 24471

THIS TRUST DEED, made this 30th

..day of

October

.., 19 78

78 between

CHARLES F. MATESON

WILLIAM L. SISEMORE

and **CERTIFIED MORTGAGE CO.**

as *Beneficiary*,

...and,

e, the property

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 B, Block A, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

SUBJECT to Regulations, including levies, liens and utility assessments of the City of Klamath Falls.

which said described real property does not exceed three acres, 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,

sum of TWENTY-ONE THOUSAND AND NO/100 - 00 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. October 30

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.
2. To cause

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, rules and regulations of the City of Chicago.

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 required.

4. To provide and continuously maintain insurance on the buildings now 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 \$21,000.00.

an amount not less than \$21,000.00 _____, written in
companies acceptable to the beneficiary, with loss payable to _____, as insured;
policy 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 expira-
tion of any policy of insurance now or hereafter placed on said building, the
beneficiary may procure the same at grantor's expense. The amount
collected under any fire or other insurance policy may be applied by benefi-
ciary upon any indebtedness secured hereby and such order as beneficiary
may determine, or at option of beneficiary the said amount so collected, or
the balance thereof, may be released to grantor. Such amount so collected, or
not cure of default, or notice of default hereunder, or release shall
not cure of default, or notice of default hereunder.

5. To keep said premises free from mechanical

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 past due or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges, payable by or for the grantor, the beneficiary shall be entitled to pay the same.

and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations...

just deed, shall be added to and become a part of the debt secured by this
just deed, without waiver of any rights arising from breach of any of the
covenants hereof and for such payments, with interest on the principal

...extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall constitute a default.

under all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

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 attorney's fees actually incurred.

on or proceeding in which the beneficiary or trustee may appear, including suit for the foreclosure of this deed.

ing evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be paid by the trial court and in the event of an appeal from any judgment rendered by the trial court, the costs of the appeal shall be paid by the appellant.

It is mutually agreed that:

3. In the event that any portion or all of said property shall be taken for the right of eminent domain or expropriation, beneficiary shall have the right to elect, to require that all or any portion of the property be paid for at its fair market value.

compensation for such taking, which are in excess of the amount payable by all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and

in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness created hereby; and grantor agrees, at its own expense, to pay the reasonable costs and expenses and attorney's fees, and

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, or a title insurance company authorized to insure real property of this state, its subsidiaries, affiliates, agents or branches.

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 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: Delete, by lining 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 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-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, 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.)

STATE OF OREGON

County of Klamath

October 30, 1978

Personally appeared the above named

Charles F. Mateson

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

Before me:

OFFICIAL
SEAL

Notary Public for Oregon

My commission expires: 3-22-81

(ORS 93.490)

STATE OF OREGON, County of _____ ss.

Personally appeared _____, 19____

and

each for himself and not one for the other, did say that the former is the _____ who, being duly sworn, 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)

TRUST DEED

(FORM No. 881)

CHARLES F. MATESON

Grantor

Beneficiary

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 30th day of October, 1978, at 3:44 o'clock P. M., and recorded in book m78, on page 24471 or as file number 57598.

Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

Title

By _____ Deputy

Fee \$6.00

STEVEN-NESS LAW PUB. CO., PORTLAND, ORE.

After recording return to:
Investors Mortgage Co.
P. O. Box 515
Stayton, OR, 97383

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____ Trustee

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. Mail reconveyance and documents to _____

DATED: _____, 19____

Beneficiary

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.