

THIS TRUST DEED, made this

13 day of November

. 1978 , between

THIS TRUST DEED, made this 10th day of May, 1980, by and between SHARON K. BATSON, husband and wife

as Grantor,

MOUNTAIN TITLE COMPANY

as Trustee,

and WAYNE B. CANNON and DARLINE A. CANNON, husband and wife

Beneficiary

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to Trustee in trust, with power of sale, the property

Klamath County, Oregon described as:

Lot 8, Block 1, CRES-DEL ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Subject to reservations of record

which said described real property does not exceed three acres, together with all and singular the tenements, hereditaments and appurtenances thereto in anywise now or hereafter appertaining, and the rents, issues and profits thereof, and all other rights thereunto belonging or in connection with said real estate, together with the covenants, conditions, stipulations and payment of the

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payable in Dollars, with interest

FOR THE PURPOSE OF SECURING PERFORMANCE OF THE OBLIGATIONS HEREIN CONTAINED, the sum of Six Thousand Five Hundred & 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 _____, 19____.

(In case of full reconveyance, for cancellation), without affecting endorsement (in case of full reconveyance, for cancellation), trustee may assign or otherwise dispose of the above described premises for the payment of the indebtedness, trustee may execute a deed conveying the same to the beneficiary or order named herein.

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

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

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 and ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to obtain such financing statements pursuant to the Uniform Commercial Code in execution of the mortgage; and to cause the filing name as the beneficiary may require and to cause all lien searches made by the public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary, to be paid continuously maintain insurance on the buildings

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

[illegible][illegible]

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 attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, and to furnish the beneficiary or trustee with all convincing evidence of title and the beneficiary's or trustee's attorney's fees and costs, including evidence in this paragraph 7 in all cases shall be the amount of attorney's fees made in the event of an appeal from any judgment or decree of the trial court, and the grantor further agrees to pay such sum as the appellate court shall judge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

[illegible]

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

[illegible][illegible]

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 cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

13.11 After default and prior to the time and date set by the trustee for the trustee's sale, the grantor or other person so privileged by deed and 86.760 says the entire amount then due under the terms of the principal as obligation secured thereby, other than such amount as the grantor or other person would not then be due had no default occurred, shall be paid by the grantor or other person making such payment shall also pay in full to the beneficiary all of the costs and expenses actually incurred in enforcing the terms of the obligation and trustee's expenses actually incurred in attending \$50 each.

14. After the lapse of said notice of default and the giving of said notice, the trustee shall sell said property as provided by law, in whole or in separate parcels, and in such order as the Board of the United States, payable to the highest bidder for cash, shall direct. The trustee shall deliver to the purchaser its deed of conveyance at the time of the sale, and shall execute and deliver to the purchaser a deed of any covenant or warranty, express or implied, that may be required by the deed of any matters of fact, shall be conclusively presumed of the truthfulness thereof. Any person, except the trustee, but including the grantor and beneficiary, may purchase the property, including the right of the powers provided herein, trustee.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the lawful fees of the trustee and the reasonable fees of trustee's attorney, (2) the obligations secured by the trust deed, in the trust deed having secured liens subsequent to the interest of the trustee, and (3) the surplus, if any, to the grantor or to his successors, in interest entitled to such surplus, in any, to the grantor or to his successors, in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the trustee herein named or appointed powers and duties conferred upon and substitution shall be made by this hereunder. Each such appointment and substitution shall be made by a duly executed instrument, to be by beneficiary, containing reference to this deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or appointment of the successor trustee. shall be conclusive proof of proper appointment when this deed, duly executed and

17. Trustee accepts this trust when this deed, duly executed and acknowledged, is recorded in the public records of the county in which the land is situated. The recording of this deed shall be conclusive proof of proper appointment of the successor 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, or a title insurance company authorized to insure title to real property under the provisions of ORS Chapter 728, its subsidiaries, affiliates, agents or branches.

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.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the note 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 and seal the day and year first above written.

David D. Batson (SEAL)

Sharon K. Batson (SEAL)

(SEAL)

STATE OF OREGON

County of Lane

Nov. 13, 1978

Personally appeared the above named DAVID D. BATSON and SHARON K. BATSON

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

Notary Public for Oregon
My commission expires: 9/10/80

(ORS 93.490)

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

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)

Compliments of
CASCADE TITLE COMPANY
972 Oak Street
Eugene, Oregon

TRUST DEED

Grantor

Beneficiary

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 14th day of November, 1978, at 11:46 o'clock A.M., and recorded in book M78 on page 25631 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. B. Milne

County Clerk-Recorder

Deputy

Fee \$8.00

Return to:

Maynard Wilson
11 So. 6th Street
Cottage Grove, Oregon

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:

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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 will be made.