

## TRUST DEED

Vol. 78 Page

26207

THIS TRUST DEED, made this

16th day of

October

19 78 before

WITNESSETH:

Lot 19, Block 1, Mountain Lakes Homesites, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

WASNT DEED

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FIVE THOUSAND, FOUR HUNDRED DOLLARS thereon according to the

sum of FIVE THOUSAND, FOUR HUNDRED DOLLARS, of each agreement of grantor herein contained and payment of the

final payment of principal and interest hereof, if not sooner, payable to beneficiary or order and made by grantor, the

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. In the event the within described property, or any part thereof, or any interest therein is sold, 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, shall become immediately due and payable.

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

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 complete any

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, regulations, resolutions and restrictions 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 deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the building 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 \$.....

[illegible]

to be pursuant to such notice. Pro no to cancel or invalidate any tax assessments and other charges that may be levied or assessed upon or in connection with any part of such taxes assessments and other charges become past due or delinquent and the grantor shall promptly deliver receipts therefor to the beneficiary and the grantor shall make payments of any taxes assessments insurance premiums liens or other charges payable by the grantor either by making such payments directly to the proper authorities or by providing beneficiary with funds by grantor either by the amount to paid by beneficiary may at its option make payment thereof to the proper authorities together with the obligations secured at the rate set forth in the note secured hereby and the amount to be added to and become a part of the debt secured by this trust and without waiver of any rights arising from the debt secured by this trust and in connection with any part of such taxes assessments and other charges payable by the grantor either by the amount to paid by beneficiary may at its option make payment thereof to the proper authorities together with the obligations secured at the rate set forth in the note secured hereby and the amount to be added to and become a part of the debt secured by this trust and without waiver of any rights arising from the debt secured by this trust and in connection with any part of such taxes assessments and other charges payable by the grantor either by the amount to paid by beneficiary may at its option make payment thereof to the proper authorities together with the obligations secured at the rate set forth in the note secured hereby and the amount to be added to and become a part of the debt secured by this trust and without waiver of any rights arising from the debt secured by this trust and in connection with any part of such taxes assessments and other charges payable by the grantor either by the amount to paid by beneficiary may at its option make payment thereof to the proper authorities together with the obligations secured at the rate set forth in the note secured hereby and the amount to be added to and become a part of the debt secured by this trust and without waiver of any rights arising from the debt secured by this trust and in connection with any part of such taxes assessments and other charges payable by the grantor either by the amount to paid by beneficiary may at its option make payment thereof to the proper authorities together with the obligations secured at the rate set forth in the note secured hereby and the amount to be added to and become a part of the debt secured by this trust and without waiver of any rights arising from the debt secured by this trust and in connection with any part of such taxes assessments and other charges payable by the grantor either by the amount to paid by beneficiary may at its option make payment thereof to the proper authorities together with the obligations secured at the rate set forth in the note secured hereby and the amount to be added to and become a part of the debt secured by this trust and without waiver of any rights arising from the debt secured by this trust and in <

act the security, rights or powers of beneficiary or trustee and attorney's suit or proceeding in which the beneficiary or trustee may appear, including suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, incurred by the beneficiary's or trustee's attorney's fees; that by the trial court and in the event of paragraph 7, in all cases shall be the trial court, grantor further agrees to pay, such costs and expenses of the trial court and the reasonable fee of the beneficiary's or trustee's attorney 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 assignment (in case of full reconveyances, for cancellation), without affecting liability of any person for the payment of the indebtedness, trustee may

[illegible]

10. Upon any default by grantor hereunder, beneficiary may at any time without notice to either in person, by agent or by a receiver to be appointed by a court, and in regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name and may collect the rents, profits, costs and expenses of operation and collection, including the same, and may apply the same to the payment of the indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the execution 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 prevent any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible]

13. Should the beneficiary elect to foreclose by advertisement and sale after default, at any time prior to five days before the date set by the trustee for the trustee to sell, the grantor or other person so privileged by the deed to sell, shall pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the expenses secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's attorney's fees not exceeding \$100.00 each) other than such portion of the principal of the loan as may have been paid or paid in full; and if the default, would not then constitute a foreclosure proceeding shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and designated in the notice of sale. The trustee may sell said property either in whole or in separate parcels and shall sell the said parcels at the highest price to the highest bidder for cash, payable at the time of sale, and shall deliver to the purchaser a deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matter of fact shall be conclusive proof thereof, and no person, including the trustee, shall be conclusive proof of any fraud or illegality, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee apply the proceeds of sale to payment of (1) the expenses of sale, in the compensation of the trustee and (2) a reasonable charge by trustee, (3) to the obligation secured by the trust deed, (4) to all persons recorded liens subsequent to the interest of the trustee in the trust their interests may appear in the order of their priority and (5) if any, to the grantor or to his successor in interest entitled to such

176. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any trustee appointed hereunder. Upon such appointment, and without release to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to the deed or deeds of record in which the record of the trust was made and filed of record of the county or counties in which the property is situated, and a conclusive proof of proper appointment of the successor trustee. The Trustee accepts this trust when this deed is duly executed and recorded and made a public record as provided by law. Trustee is not required to notify any party hereto of pending sale under any order of court in any action or proceeding in which grantor, beneficiary or trustee is a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney or savings and loan association authorized to do business under the laws of Oregon or property of this state, its subsidiaries, affiliates, agents or branches, or the United States.

who is an active member of the Oregon State Bar, a bank, trust company or United States, a title insurance company authorized to insure title to real property agency thereof.

SECRET

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 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 is not applicable; if warranty (a) is applicable and the beneficiary is not a corporation, the beneficiary MUST comply with the Act and Regulation by making the disclosures for this purpose, if this instrument is to be a FIRST lien purchase of a dwelling, use Stevens-Ness Form No. 1305-a, 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, California )

County of Los Angeles ) ss.

October 16, 1978

Personally appeared the above named

Shirly L. Howard and  
Marian V. Howard

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

(OFFICIAL SEAL)

Notary Public for Oregon

My Commission Expires: January 13, 1981



OFFICIAL SEAL  
MARY RUSSACK  
NOTARY PUBLIC - CALIFORNIA  
PRINCIPAL OFFICE IN  
LOS ANGELES COUNTY

My Commission Expires January 13, 1981

(ORS 92.010)

STATE OF OREGON, County of ) ss.

Personally appeared

who, being duly sworn, 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.

Notary Public for Oregon

My Commission Expires:

(OFFICIAL SEAL)

# REQUEST FOR MAIL RECONVEYANCE

To be used only when conditions have been paid.

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 to make 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:

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.

## TRUST DEED

(FORM No. 881)

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

Howard

Grantor

Dore, Dore & Young

Beneficiary.

AFTER RECORDING RETURN TO:

Klamath County Title

attn: Milly

## STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 20th day of November, 1978, at 2:27 o'clock P.M., and recorded in book M78 on page 26202 or as file/reel number 58680

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

Wm. D. Milne  
County Clerk

By Berntha Miller Deputy

Fee \$6.00