

59722

TRUST DEED

and

WITNESSETH:

SAVING AND EXCEPTING a strip of land 2.9 feet in width, beginning at the North corner of Lot 9, Block 44, First Addition to the City of Klamath Falls, and running thence Southeasterly along the Northeasterly line of said Lot a distance of 24.8 feet;

ALSO the following described portion of Lot 10, Block 44, First Addition to the City of Klamath Falls; a strip of land 1 foot in width, running along the Southwesterly line of Lot 10, Block 44, First Addition to the City of Klamath Falls, beginning at a point on said Southwesterly line of 24.8 feet from the West corner of said Lot and extending along said Southwesterly line toward Jefferson Street a distance of 10 feet, and a strip of land 2.7 feet in width, beginning at a point on said Southwesterly line 34.8 feet from said West corner and extending along said Southwesterly line 75.2 feet to Jefferson Street.

TOGETHER with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise connected with the same, together with the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with the same.

IN WITNESS WHEREOF, the said Grantor herein contained and payment of the interest

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise connected with said real estate, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Three Thousand Five Hundred and no/100s (\$3,500)----- Dollars, with interest thereon at the rate of 10 percent per annum, or order and made by grantor, the

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payable by grantor hereon, the sum of THREE THOUSAND FIVE HUNDRED and no/100s (\$3,500) 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 June 15, 19 79.

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, or herein, shall become immediately due and payable.

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

(a) consent to the making of any map or plat of said property; (b) join in any restriction thereon; (c) join in any agreement or creating any restriction thereon; (d) join in any conveyance of this deed or the lien or charge thereon.

The above described real property is not subject to any lien or claim of any person other than the grantor.

To protect the security of this trust deed, grantor agrees: to pay and maintain said property in good condition and to make any and all improvements thereon.

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

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed and pay when due all costs incurred therefor.

[illegible]

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 \$ none with loss payable to the latter; and

[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 in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

[illegible]

...ally agreed that: ... of said property shall b

8. In the event that any portion or all of said property shall be under the right of eminent domain or condemnation; beneficiary shall have the right to elect, to require that all or any portion of the amount of compensation for such costs, expenses and attorneys' fees, necessarily incurred by grantor in such proceedings, shall be paid to beneficiary in full upon any reasonable costs and expenses and attorneys' fees incurred by grantor in the trial and appeal courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance, up to and including the amount secured hereby; and grantor agrees, at its own expense, to take such action as may be necessary to obtain such instruments as shall be requested by beneficiary.

9. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the endorsement (in case of full reconveyances, for cancellation), without the liability of any person for the payment of the indebtedness, true

(a) consent to the making of any map or plat of said property; (b) join in any deed, mortgage, lease, easement or creating any restriction thereon; (c) join in or charge any deed, mortgage, lease, easement or other agreement affecting this deed or the lien or priority of the property. The grantee, his heirs, assigns and assigns shall be described as the "persons" or "persons" (d) reconvey, without warranty, all or any part of the property or persons to the grantor or his heirs, assigns and assigns, and the recitals therein of any matter or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any and all transfers, either in person, by agent or otherwise, of any security, option, time or other property, by a court, and without regard to the adequacy of any security, the indebtedness hereby acknowledged by the undersigned shall be deemed to be a debt of the undersigned, and the undersigned shall, in its own name sue or be sued, and apply the same, directly or indirectly, to the satisfaction of the indebtedness hereby acknowledged, and shall, in its own name, collect, including reasonable attorney's fees and costs, all monies due or to be received by the undersigned, and shall, in its own name, defend and pay the costs and expenses of operation and defense of the same, and in such order as beneficiary's fees upon the indebtedness shall be required.

[illegible][illegible][illegible][illegible][illegible][illegible][illegible]

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, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.

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
Excepting 1st Trust Deed held by Klamath First Federal Savings & Loan Association
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.)

Gloria A. Grow

STATE OF OREGON,
County of Deschutes
Dec 12 1978
Personally appeared the above named
Gloria A. Grow

STATE OF OREGON, County of _____ 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 acknowledged the foregoing instrument to be _____ voluntary act and deed.
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires 9/28/82

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 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: _____ 1978
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.

TRUST DEED

STEVENS-NESS, LAW PUB. CO., PORTLAND, ORE.
Grantor
Beneficiary
AFTER RECORDING RETURN TO
CRAIG C. COYNER
830 NW Wall
Bend, OR 97701

STATE OF OREGON
County of Klamath
I certify that the within instrument was received for record on the 14th day of December, 1978, at 10:15 o'clock A.M., and recorded in book M-78 on page 27978 or as file/reel number 59722.
Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Wm. D. Milne
County Clerk
Title
Fee \$6.00 By _____ Deputy