

TRUST DEED

Vol. *m 79* Page 1683

and

WITNESSETH:

and LILLIAN STEWART, WITNESSETH:
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:
Book 242, page 100 of Deed records of Klamath County, Oregon.

A portion of that tract of land recorded in Volume 242, page 100 of Deed records of Klamath County, Oregon, described therein as being that portion of the NW-NE-1/4 of Section 24, Township 39 South, Range 9 E.W.M., Klamath County, Oregon, described as follows:

Beginning at the Northeast corner of the above described tract of land which point of beginning is the Northeast corner of the $NW\frac{1}{4}NE\frac{1}{4}$ of Section 24, Township 39 South, Range 9 E.W.M., and bears West along the section line a distance of 1339.75 feet from the Northeast corner of said Section 24; thence continuing West along the section line a distance of 190.96 feet; thence $S. 0^{\circ}19' W.$ parallel with the east boundary of above said tract, a distance of 561.11 feet to the south boundary thereof; thence $N. 42^{\circ}17' E.$ along said south boundary a distance of 286.14 feet to the southeast corner of said tract; thence $N. 0^{\circ}19' E.$ along the east boundary of same, a distance of 349.5 feet more or less to the point of beginning.

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.

THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the _____ Dollars, with interest

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWO THOUSAND - AND - 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 January 24, 1920 on which the final installment of said note is due.

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, timber or grazing purposes.

The above described real property,

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

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; and not to 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 thereon and pay when due all costs incurred therefor.

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 Consumer Credit 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 buildings now or hereafter erected on the said premises against loss or damage by fire and other such hazards as the beneficiary may from time to time require, in an amount not less than \$ _____ written in and attested by _____ IWA _____, all companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; 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 expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. If applied by beneficiary under any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep said premises free from construction liens and to pay all 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 shall be due or delinquent and promptly discharge the same, the grantor hereby covenants and warrants that if the grantor fails to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by the grantor, either by direct payment or by providing the beneficiary with funds with which to make such payment, beneficiary may at its option, make payment thereof, and the amount so paid shall be the obligations described in paragraphs 6 and 7 by this hereby, together with the obligations described in paragraphs 6 and 7 by this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from the fact that, if the property grants heretofore and for such payments, with the grantor, shall be bound to the city hereinbefore described, as well as the payment of the obligation herein same extent that they are bound to the payment of the obligation herein described, and all such payments shall be immediately due and payable with notice, and the payment thereof shall, at the option of the beneficiary, render all sums due by this trust deed immediately due and payable and

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 the beneficiary's or trustee's lease, including evidence of the beneficiary's or trustee's loss mentioned in the annexed copy of the court's judgment and in the event of such judgment by the trial court and in the event of such appeal to pay such sum as the appellate court shall deem reasonable as the beneficiary's or trustee's attorney's fee and costs.

8. To appear 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 the beneficiary's or trustee's lease, including evidence of the beneficiary's or trustee's loss mentioned in the annexed copy of the court's judgment and in the event of such judgment by the trial court and in the event of such appeal to pay such sum as the appellate court shall deem reasonable as the beneficiary's or trustee's attorney's fee and costs.

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 endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in granting any subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons" who shall be conclusively presumed to be the grantee in any matters or facts which shall be conclusively proved by the truthfulness thereof. Trustee's fees for any of the foregoing recitals in this paragraph shall be not less than \$500.00.

10. Upon any default by grantor hereunder, beneficiary may at a time without notice, either in person, by agent or by receiver to be appointed by a court, and without the aid of a sheriff or other officer, enter upon and take possession of said part of the indebtedness secured, enter upon and take possession of any security of any part thereof, in its own name sue or otherwise enforce the same and apply the same to the satisfaction of the indebtedness secured hereunder and its costs and expenses, including those of collection, including reasonable attorney's fees, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, a collection of such rents, issues and profits, or the proceeds of life and oil insurance policies or compensation or awards for any taking or damage of 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 or warranty to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby, in his performance of any agreement hereunder, the beneficiary or beneficiaries of said security shall have the right to elect to foreclose in such an event declare all sums secured hereby immediately due and payable. In such an event and if the above described real property may proceed to foreclose this is timber or grazing purposes, the beneficiary may proceed to foreclose this is timber or grazing purposes, the beneficiary in the manner provided by law for mortgage foreclosures. However if said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed by advertisement or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded a written notice of default and his election to sell said described real property to satisfy the obligations secured hereby. Upon completion of the sale, the trustee shall file the time and place of sale, give the deed as required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795. The beneficiary to foreclose by advertisement and

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17. Trustee accepts this trust when this deed, duly executed and acknowledged, is made a public record as provided by law. Trustee obligated to notify any party hereto of pending sale under any other trust or of any action or proceeding in which grantor, beneficiary or trustee is a party, unless such action or proceeding is brought by trust

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 or savings and loan association authorized to do business under the laws of Oregon, or a title insurance company authorized to do business in this state, its subsidiaries, affiliates, agents or branches, or the United States or any foreign country.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is fully 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 term beneficiary shall mean the holder and owner, including pledgee, of contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, 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
January 18, 1979
Personally appeared the above named
Robert L. Smith

STATE OF OREGON, County of _____, ss.
Personally appeared _____
each for himself and no: 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 his voluntary act and deed.
Before me:

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:

(OFFICIAL SEAL)
Richard H. Martland
Notary Public for Oregon
My commission expires: 2/16/81

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: _____, 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 will be made.

TRUST DEED
(FORM No. 881-1)

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

Grantor
Beneficiary
AFTER RECORDING RETURN TO

SPACE RESERVED
FOR
RECORDER'S USE

CERTIFIED MORTGAGE CO.
121 KLAMATH AVENUE
KAMATH FALLS, OREGON 97601

Fee: \$6.00

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 19th day of January, 1979 at 2:48 o'clock P.M. and recorded in book M79 on page 1683 or as file/reel number 61590

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

William D. Milne

County Clerk

By: Pamela Whitlock Deputy