

TRUST DEED

Vol. ^M 79

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3667

62653

23

day of

1979, between

KENNETH H. POUND
Klamath County Title Company

and Edward C. Dore, Jeanne M. Dore and Rose C. Young,
Klamath County Title Company
WITNESSETH:

and Edward C. Dore, Jeanne H. Dore
WITNESSETH:

and Edward C. Dore, Jeanne H. Dore, **WITNESSETH:**
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
in Dakamath County, Oregon, described as:

Lot 7, Block 2 and Lot 5, Block 4, Mountain Lakes Homesites, according to the official plat thereof on file in the office of the county clerk of Klamath County, Oregon.

13021 DEED

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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained in this instrument, the sum of TWELVE THOUSAND, SIX HUNDRED DOLLARS Dollars, with interest thereon, is hereby advanced by grantor to beneficiary, to be paid to beneficiary or order and made by grantor, the sum of TWELVE THOUSAND, SIX HUNDRED DOLLARS Dollars, payable per terms of Note 19

TWELVE THOUSAND (\$12,000), payable to the sum of the terms of a promissory note of even date herewith, payable to _____ per terms of Note _____ thereon according to the terms of a promissory note of even date herewith, payable to _____ per terms of Note _____ final payment of principal and interest hereof, if not sooner paid, to be due and payable _____ of said note.

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.

This instrument is not currently used for agricultural, timber or grazing purposes.

(c) If the land or any part of said property is sold, mortgaged, leased, conveyed, assigned or otherwise disposed of, the grantor agrees to execute such documents as may be required to carry out the intent of this agreement.

The above described real property is not currently used for agricultural purposes.

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 or 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, or to pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiaries of the Uniform Commercial Code in executing such financing statements pursuant to the Uniform Commercial Code for filing same in the public office for filing same in the public office of the beneficiary may require and pay the cost of all lien searches made by proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies and may be deemed desirable by the beneficiary to continuously maintain insurance on the building and contents thereof against fire, theft and damage by fire.

proper public office or searching agencies as may be deemed desirable by filing officers or searching agencies.

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 \$_____ As to the latter, all companies acceptable to the beneficiary with loss payable to the latter; and policies of insurance shall be delivered to the beneficiary as soon as insured; and the grantor shall warrant, for any reason to procure any such insurance and to deliver said policy to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, that the beneficiary may procure the same at grantor's expense. The amount of any policy of insurance so procured shall be applied by beneficiary under any life or other insurance policy may be applied by beneficiary collected 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, nor waive, any default or notice of default hereunder or invalidate any such notice.

5. In witness whereof I have hereunto set my hand and signature and to pay all

[illegible][illegible]

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it is deemed, to require that all or any portion of the amount required for compensation for such taking, including beneficiary's and attorney's fees necessarily incurred by beneficiary in such proceedings, shall be paid to beneficiary and attorney's fees, incurred by grant upon any reasonable costs and expenses necessarily paid or incurred by beneficiary in the trial and appellate proceedings, the balance applied upon the costs of such actions, secured hereby, and grantor agrees, at its own expense, to take such actions as may be necessary in obtaining such compensation.

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 obligation of any person for the payment of the indebtedness, trustee may

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 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, ss.
January 23, 1979.
Personally appeared the above named
Kenneth H. Pound

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

Notary Public for Oregon
My commission expires: 7/19/82

STATE OF OREGON, County of Klamath, ss.
January 23, 1979.
Personally appeared
Kenneth H. Pound, 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 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:

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations 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, 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: 1979

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)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.
GRANTOR
Dore & Young
BENEFICIARY
Klamath County Title Co.
attn. Milly ES823

STATE OF OREGON
County of Klamath
I certify that the within instrument was received for record on the 15th day of February, 1979, at 2:55 o'clock P.M., and recorded in book M79 on page 3667 or as file/reel number 62653
Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Wm. D. Milne
County Clerk
Title

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RECEIVED IN 1979