

7A38-17501-M  
63466

**TRUST DEED**

Vol. <sup>M</sup>49 Page 4980

THIS TRUST DEED, made this 22nd day of February, 1979, between  
MICHAEL NORMAN ADDISON and ROWENA A. ADDISON, husband & wife, as Grantor,  
TRANSAMERICA TITLE INSURANCE COMPANY, as Trustee,  
NORMA RAE BUKOSKY, as Beneficiary,  
WILTNESETH.

**WITNESSETH:**

and NORMA R. BROWN **WITNESSETH:**  
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property  
in Klamath County, Oregon, described as:

A portion of Lot 412 and of the East 20 feet of Lot 413 of Block 101 MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Northeast corner of Lot 412, Block 101 of Mills Addition to the City of Klamath Falls, Oregon, being the corner of Orchard Street and East Main Street; thence South along the line of East Main Street, 78.6 feet to the property of Charles and Celine DeBel as described in Book 127 at page 19, Deed Records of Klamath County, Oregon; thence West parallel to Orchard Street 70 feet; thence North parallel to East Main Street 78.6 feet to Orchard Street; thence East 70 feet 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.

PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the sum of 100 Dollars, with interest

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWENTY-THREE THOUSAND AND NO/100s Dollars, with interest

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.

If said property is not currently used for agricultural, timber or grazing purposes.

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:

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, and pay when due all costs incurred therefor.

3. That restrictions affecting said property; if the beneficiary or beneficiaries in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in 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, do comprise and 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 and such other not less than \$ \_\_\_\_\_, to be paid by the beneficiary, with loss payable to the latter; all companies acceptable to the beneficiary, with loss payable to the beneficiary as soon as insured; policies of insurance shall be delivered to the beneficiary upon securing any such insurance and to the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary now or hereafter placed on said buildings, of any policy of insurance the same at grantor's expense. The amount of the beneficiary may by fire or other insurance policy may be applied by beneficiary collected under any indebtedness secured hereby and in such amount as beneficiary may upon maturity, 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.

act cure or waive any default or notice of default and shall not be deemed to constitute a breach of this trust.

5. To keep the trust free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the trust property, the trustee shall promptly deliver receipts therefor to the beneficiary; should the grantor or any other obligor of the trust fail to make payment of any taxes, assessments, insurance premiums or other charges payable by grantor or any other obligor of the trust, the trustee shall make payment thereof 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, with interest as described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured hereby, together with any sums described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured hereby, without waiver of any rights arising in the interest as aforesaid, the property hereinafter described, and the grantor, shall be bound to the payment of such sums secured by this trust including the cost of collection and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust and the trustee shall be bound to render all sums secured by this trust due immediately due and payable and constitute a breach of this trust.

6. To pay the fees and expenses of this trust including the cost of collection, 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 defend any action or proceeding purporting to set aside any suit,

6. To pay all costs, fees and expenses of the trustee incurred 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.

7. To appear in and defend any action or proceeding purporting to affect the security, 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 a deed of trust, to pay all costs and expenses, including the attorney's fees mentioned in this paragraph. If costs shall be awarded by the trial court and the respondent agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's fees on such appeal.

ney's loss on such appeal.

It is mutually agreed that:

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 so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and included in the balance applied to the indebtedness of beneficiary. In the event that the balance applied to the indebtedness of beneficiary in such proceedings, and the balance applied upon the indebtedness of beneficiary in such proceedings, at its own expense, to take such action secured hereby; and grantor agrees, at its own expense, to take such action and execute such instruments as shall be necessary in obtaining such compensation, and to execute such instruments upon beneficiary's request.

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 hereto, (in case of full reconveyance, for cancellation), without affecting the payment of the indebtedness, trustee may

(c) consent to the making of any map or plat of said property; (d) join in any granting any easement or creating any restriction thereon; (e) join in any subordination or other agreement affecting all or any part of the property. The grantee in the deed hereby made may be described as the "person or persons" mentioned in the deed, and the recitals therein of any matter of fact shall be conclusive proof of the truthfulness thereof. The Trust shall pay for any of the services mentioned in this paragraph not more than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by advertisement or otherwise, cause the indebtedness secured hereunder to be sold or otherwise disposed of by public or private sale, and the proceeds of such sale shall be applied to the payment of the indebtedness secured hereunder, and the balance of the proceeds shall be paid to the grantor or to the order of the grantor. In the event of such sale, the grantor shall be deemed to have authorized the beneficiary to execute and deliver all such documents and instruments as may be necessary to carry out the foregoing provisions of this paragraph, and the grantor shall be deemed to have authorized the beneficiary to execute and deliver all such documents and instruments as may be necessary to carry out the foregoing provisions of this paragraph, and the grantor shall be deemed to have authorized the beneficiary to execute and deliver all such documents and instruments as may be necessary to carry out the foregoing provisions of this paragraph.

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.

12. Upon default by grantor in payment of any indebtedness secured hereby or upon nonperformance of any agreement hereunder, the beneficiary may hereby or its assigns sue and recover the sum of money due and payable on an event of default, together with interest thereon, and the sum of money used for agricultural, and if the above described real property is not currently used for agricultural, timber or grazing purposes, the beneficiary in the manner provided by law for mortgage foreclosures. In equity, as a condition to the beneficiary's election to proceed as a beneficiary mortgagee or direct the trustee to foreclose this trust deed in the manner provided by law and proceed to foreclose this trust deed in the manner provided by advertisement and sale, In the latter event the beneficiary shall execute and file a notice of sale and cause to be recorded his written notice of default and his election to sell the cause to be recorded his written notice of default and his election to sell the cause to be recorded his written notice of default and his election to sell the cause described hereby, to satisfy the obligations secured hereby, and thereafter upon the trust shall fix the time and place of sale. Give notice thereof in the manner provided by law and proceed to foreclose this trust deed in the manner provided by law and proceed to foreclose this trust deed in the manner provided by advertisement and sale.

13. Should the beneficiary elect to foreclose by advertisement and sale required by law and proceed to foreclose this mortgage, the date set by the deed in ORS 86.740 to ORS 86.795 shall be the date of sale. If the beneficiary is in default at any time prior to five days before the date set by the deed for the trustee's sale, the grantor or other persons so privileged by the deed to foreclose shall be deemed to be the grantor's successors in interest, respectively, the entire amount then due on the terms of the trust deed and the interest thereon, including costs and expenses actually incurred in enforcing the obligation secured thereunder and trustee's and attorney's fees, shall be due and payable by the grantor or other persons so privileged by the deed to foreclose (not to exceed \$30 each) other than such portion of the principal of the debt as has not been paid by the grantor or other persons so privileged, in which event the balance due shall be deemed to be the principal of the debt. If the beneficiary has not defaulted on the debt, and thereby caused the foreclosure proceedings to be commenced, the trustee shall, at the time and place set forth in the advertisement, sell the property on the date and at the time and place set forth in the advertisement.

be due had no default occurred, and shall be dismissed by the trustee. All foreclosure proceedings shall be stayed until the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one parcel or in separate parcels and may accept the highest bid or bids payable at the time of sale. Trustee shall deliver to the highest bidder or bidders his deed in form as required by law. The sale of the property by auction to the highest bidder or bidders shall be conclusive proof of the truthfulness thereof. No person, excluding the trustee, but including any person, may purchase at the sale.

15. When Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the sale to payment of (1) the expenses of sale, including the cost of the sale to the trustee, (2) to all persons entitled to the proceeds, (3) to the obligation secured by the mortgage to all persons having recorded liens subsequent to the date of the trustee in the trust deed as their interests may appear, in the order of their priority and (4) the surplus, if any, to the grantee as to his successive interest entitled to such surplus.

16. 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 named hereunder, upon such appointment, and without conveyance to the successor trustee, the latter shall have all the powers and duties conferred upon and substitution shall be made by written instrument executed by said beneficiary, containing reference to this trust deed and hereunder. Each such appointment and substitution shall be made by written instrument executed by said beneficiary, when recorded in the office of the said Clerk or Register of the county or counties in which the property is situated, and its place of record, which, when recorded in the office of the said Clerk or Register of the county or counties in which the property is situated, shall constitute conclusive proof of proper appointment and substitution. Each such appointment and substitution shall be made by written instrument, duly executed and

[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

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

February 3-5, 19 79

Personally appeared the above named

Michael Norman Addison and Rowena A. Addison

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

Before me,

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 3-22-81

(ORS 93.490)

STATE OF OREGON, County of \_\_\_\_\_ ss.

Personally appeared \_\_\_\_\_

and

each for himself and not one for the other, did say that the former is the \_\_\_\_\_ who, being duly sworn, 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)

#### 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

SPACE RESERVED

FOR

RECORDER'S USE

Beneficiary

AFTER RECORDING RETURN TO

T/A

So. 6th Office

### STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 6th day of March, 1979, at 10:51 o'clock A.M., and recorded in book M79 on page 4980 or as file/reel number 63466.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk Title  
By Bernetha Shuteh Deputy