

64481

25th day of

Vol. 79, Page 1, 19 79, between

**THIS TRUST DEED**, made this \_\_\_\_\_ day of \_\_\_\_\_, 201n, by David F. Press and Mark R. Press, as Joint Tenants, \_\_\_\_\_, as Trustee, Title COMPANY, an Oregon corporation \_\_\_\_\_, as Beneficiary,

KLAMATH COUNTY TITLE COMPANY, an Oregon corporation  
INC. a Corporation dba Klamath Falls Forest Estates

and S.E.C. CO., INC., a Corporation duly organized and existing under the laws of the State of New York, Unit No. 3

WITNESSETH:

and conveys to

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

Lots 8 and 9, Block 72

Klamath Falls Forest Estates Highway 66 Unit, Plat. No. 3

as recorded in Klamath County, Oregon

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 \_\_\_\_\_ Dollars, with interest \_\_\_\_\_ made by grantor, the \_\_\_\_\_ beneficiary or order and \_\_\_\_\_

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payable by grantor, the sum of Five Thousand and no cents Dollars, with interest now or hereafter appertaining, and the rents, issues and profits thereon, made by grantor, the sum of \_\_\_\_\_ August 25, 1986

\_\_\_\_\_ according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the sum of \_\_\_\_\_ wherein is sold, agreed to be paid above, on which the final installment of said note is due and payable.

[illegible]

The date of maturity of the debt secured by this instrument, or any part thereof, shall be the date when the debt becomes due and payable. In the event the within described property, or any part thereof, is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the lender, 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.

[illegible][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 deem applicable; and the amount not less than \$\_\_\_\_\_, with loss payable to \_\_\_\_\_; all an amount acceptable to the beneficiary, with loss payable to \_\_\_\_\_; and the insurance shall be delivered to the beneficiary as soon as insured; and the beneficiary shall be authorized to procure any such insurance and to pay the premium thereon for the reason to procure any such insurance prior to the expiration of the term of the mortgage.

[illegible]

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 become past due or delinquent and promptly deliver receipts therefor should the grantor fail to make payment of any taxes, assessments and other charges payable by grantor, either with which to

13. Should the beneficiary elect to foreclose by advertisement and sale under the trustee shall six (6) months after the date of the advertisement required by law and proceed to foreclose this trust deed in accordance with ORS 86.740 to 86.795.

trust deed, without any other conditions, covenants hereof and for such payments, with all the covenants hereof and for such payments, as well as the grantor, shall be bound to enforce the terms of the note, including the prepaying \$50 each) other than such portion of the principal of the note which may be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place specified in the notice of sale. The trustee may sell said property either in whole or in part, and shall sell the parcel or parcels at the highest bid or bids and shall sell the parcel or parcels at the highest bid or bids and shall sell the parcel or parcels at the highest bid or bids.

6. To pay all costs, fees and expenses of the trustee incurred in connection with the other costs and expenses of the trustee's attorney's

6. To pay all costs, fees and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred in and defend any action or proceeding purporting to be brought by or on behalf of beneficiary or trustee; and in any suit, action or proceeding brought by or on behalf of the trustee, including costs, fees 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 affecting 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 the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, incurred by the beneficiary or trustee.

[illegible]

amount of attorney's fees and costs incurred by the trial court and in the event the trial court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

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 hereunder. Upon such appointment, with all title

**It is mutually agreed that:**

8. In the event that any portion or all of said property shall have the under the right of eminent domain or condemnation, beneficiary shall have the right to elect, to require that all or any portion of the monies payable under the right of eminent domain or condemnation, shall be paid to the beneficiary in such taking, which are in excess of the amount required to pay the taxes and other charges on the property.

[illegible][illegible]

17. If the beneficiary in such proceeding is not a party hereto, the grantor agrees, at its own expense, to defend and prosecute such proceeding and to execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

[illegible]

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is a resident of the State of Oregon, or a savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company, or a surety company licensed to do business in the State of Oregon, 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.

*David F. Press*  
*Mark R. Press*  
Grantor  
Grantor

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON, )  
County of Klamath ) ss.  
February 14, 1979

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
\_\_\_\_\_, 19\_\_\_\_.

Personally appeared the above named  
David F. Press and Mark R. Press,

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 \_\_\_\_\_, a corporation,

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

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.

(OFFICIAL SEAL)

Before me:  
*[Signature]*  
Notary Public for Oregon

Notary Public for Oregon  
My commission expires: \_\_\_\_\_

(OFFICIAL SEAL)

My commission expires: 7/19/82

TRUST DEED

(FORM No. 881)

Grantor  
David F. Press  
Mark R. Press  
S.E.C. CO., INC.  
a Corporation

Beneficiary  
STATE OF OREGON  
County of Klamath ) ss.  
I certify that the within instrument was received for record on the 23rd day of March, 1979, at 11:05 o'clock A.M., and recorded in book M79 on page 6570 or as file number 64481.  
Record of Mortgages of said County.  
Witness my hand and seal of County affixed.

County Clerk  
Title  
*Wm. D. Milne*  
*Br. Benedict* Deputy  
Fee \$6.00  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

ATTN: DEEDING DEPT.  
When recorded return to:  
Klamath Falls Forest Estates  
1801 Century Park West  
Los Angeles, California 90067

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