

**TRUST DEED**

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## Discussion



and William K. Kalita

WITNESSETH:

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

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

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 \_\_\_\_\_ hundred and no/100 \_\_\_\_\_ order and \_\_\_\_\_ made by grantor, the

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment thereunder, the sum of \_\_\_\_\_ 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 sum of \_\_\_\_\_ Eleven thousand five hundred and no/100 April 1 19 93

sum of \$100.00, payable by installments as follows: The first installment shall be paid on or before April 1, 1968, in the sum of \$20.00; thereafter, the remaining balance of said note shall be paid in equal monthly installments of \$10.00 each, beginning on or after May 1, 1968, until the entire principal and interest hereof has been paid.

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, shall become immediately due and payable.

(a) consent to the making of any map or plat of said property; (b) join in any deed conveying said property; (c) join in any mortgage or other lien or charge against said property.

The above described real property is not covered by the above described trust deed, grantor agrees:

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

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

not repair; nor to permit any waste of said property or its contents; nor to remove, alter or destroy any part thereof.

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 all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if any such requests, relations and restrictions such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay or filing same made by the beneficiary may require and to pay or filing same made by the beneficiary as the cost of all lien searches and proper public office or offices, and all as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings

proper public office or other authority, or by filing officers or searching agencies as may be deemed necessary 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 such other hazards as the beneficiary may from time to time require, in the sum of \$\_\_\_\_\_ to the \_\_\_\_\_, written in \_\_\_\_\_ to the \_\_\_\_\_, latter; al

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

[illegible]

It is mutually agreed that:

8. In the event that any portion or all of said property shall be under the right of eminent domain or condemnation, beneficiary shall be entitled to receive the full amount of any monies paid for such right, if it so elects, to require that all or any portion of the amount received as compensation for such taking, which are in excess of the fees necessarily paid to pay all reasonable costs, expenses and attorney's fees paid to beneficiary incurred by grantor in such proceedings, costs and expenses and attorney's fees applied by it first upon any reasonable costs paid or incurred by beneficiary in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the costs and expenses incurred hereby; and beneficiary agrees, at its own expense, to take such action and execute such instruments as shall be necessary in obtaining such compensation and execute such instruments as shall be necessary in obtaining such compensation upon written request of

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, trust

(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 any partition, division or other agreement affecting all or any part of the property. The grantor hereby covenants, warrants and agrees that he, his heirs and assigns shall: (d) reconvey, without warranty, the "person or persons" named in the recitals hereof, to the grantee, and the recitals therein of any money or fees for any of the legally entitled parties hereto, and the recitals therein of any money or fees for any of the parties mentioned in this paragraph shall be not less than \$5.

[illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of hire and other income, or the payment of awards for any taking or damage of the 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.

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

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 successor trustee appointed hereunder. Upon such appointment, and without further action by the grantor, the latter shall be vested with all the powers and duties conferred upon any trustee herein, and the conveyance to the successor trustee shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, containing reference to the County Clerk or Recorder of the county in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. Thereafter, the grantor shall be deemed to have duly executed and acknowledged is made a public record of the pending sale under any other deed or obligation to notify any party in interest of the sale of the property of the trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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.)

*Betty J. Bishop*  
Betty J. Bishop  
*Linda K. Smith*  
Linda K. Smith

STATE OF ~~OREGON~~, California } ss.

County of Contra Costa  
March 27, 1979

Personally appeared the above named

Betty J. Bishop and  
Linda K. Smith

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

(OFFICIAL SEAL)

Before me:

*Daisy M. Barmore*  
Notary Public for ~~Oregon~~ California  
My commission expires: Sept 24, 1982

(ORS 93.490)

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

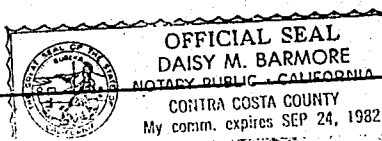
Personally appeared \_\_\_\_\_ and

\_\_\_\_\_, 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 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. 851)

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

*MTG*

SPACE RESERVED  
FOR  
RECORDER'S USE

## STATE OF OREGON

County of \_\_\_\_\_ } ss.

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book \_\_\_\_\_ on page \_\_\_\_\_ or as file/reel number \_\_\_\_\_

Record of Mortgages of said County.

Witness my hand and seal of \_\_\_\_\_ County affixed.

By \_\_\_\_\_ Title  
Deputy

6983

MTC NO. 7305-L

## DESCRIPTION

Lots 1, 2, 3 in Block 4, WOODLAND PARK. together with an undivided 3/88th interest in the following described land, 2 parcels situated in Lots 1 and 2, Section 15, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, and being more particularly described as follows:

PARCEL A:  
Beginning at the Northwest corner of said Section 15, Township 34 South, Range 7 East of the Willamette Meridian, and running thence along the North line of said Section North  $89^{\circ} 42' 15''$  East 400 feet; thence South  $62.42$  feet; thence South  $46^{\circ} 57' 20''$  West 408.82 feet to the Northeasterly bank of the Williamson River; thence following said river bank North  $37^{\circ} 53' 20''$  West 136.90 feet; thence North  $16^{\circ} 33'$  West 60.98 feet to the West line of Section 15; thence Northerly on said Section line 172.92 feet to the point of beginning.

PARCEL B:  
Beginning at the Northwest corner of Section 15, Township 34 South, Range 7 East of the Willamette Meridian, and running thence North  $89^{\circ} 42' 15''$  East 400.0 feet along the North line of said Section 15; thence South 62.42 feet; thence South  $50^{\circ} 43' 50''$  East 453.16 feet; thence South  $76^{\circ} 17' 30''$  East 886.79 feet to the true point of beginning of this description; thence South  $35^{\circ} 56' 30''$  West 446.55 feet to a point on the Northeasterly bank of the Williamson River; thence South  $45^{\circ} 32' 20''$  East 84.00 feet; thence North  $44^{\circ} 52' 10''$  East 411.58 feet; thence North  $34^{\circ} 25' 40''$  West 156.01 feet, more or less, to the true point of beginning of this description.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Recorded for record at request of Mountain Title Co.

this 30th day of March A.D. 1979 at 8:36 clock P.M., and

fully recorded in Vol. M79, of Mortgages on Page 6981

Wm D. MILNE, County Clerk

*Bernard H. Hitch*

Fee \$9.00