

65129

TRUST DEED Vol. M Page 7604 19.79

THIS TRUST DEED, made this 5th day of April 1979, between William L. Sisemore and Certified Mortgage Company, an Oregon Corporation, as Grantor, and Judith V. Osgood, as Trustee, as Beneficiary, in Klamath County, Oregon, described as: Lots 10, 11 & 12, Block 10, Klamath Lake Addition to the County of Klamath, State of Oregon.

AM 10 19 6 970

TRUST DEED

DVIED

FOR THE PURPOSE OF SECURING PERFORMANCE OF EACH AGREEMENT OF GRANTOR HEREIN CONTAINED AND PAYMENT OF THE FINAL PAYMENT OF PRINCIPAL AND INTEREST HEREOF, IF NOT SOONER PAID, TO BE DUE AND PAYABLE APRIL 5, 1981.

1. To protect, preserve and maintain said trust deed, grantor agrees to repair, not to remove or demolish any building or improvement thereon... 2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon... 3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property... 4. To provide and continuously maintain insurance on the buildings and such other hazards as the beneficiary may from time to time require... 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 by direct payment to the beneficiary... 6. To pay all costs, fees and expenses of this trust including the cost of the 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 security rights or powers of beneficiary or trustee and in any suit or action for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, mentioned in the paragraph 7 in all cases shall be decreed by the trial court and in the event of an appeal from any judgment or appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal... 8. It is mutually agreed that in the event that any portion or all of said property shall be taken as compensation for such taking, which are in excess of the monies payable 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 attorney in such proceedings, and the balance accrued or incurred by grantor hereunder, and the balance accrued or incurred by grantor hereunder, shall be paid to beneficiary and attorney in such proceedings, and the balance accrued or incurred by grantor hereunder, shall be paid to beneficiary and attorney in such proceedings... 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... 10. 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.

NOTES: The Trust Deed Act provides that the trustee hereunder must be 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 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.

Judith V. Osgood

STATE OF OREGON, County of Klamath, April 5, 1979. Personally appeared the above named Judith V. Osgood

STATE OF OREGON, County of Klamath, April 19, 1979. Personally appeared Wm. D. Milne

and acknowledged the foregoing instrument to be his voluntary act and deed. Before me, Notary Public for Oregon, My commission expires 2/16/81.

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 2/16/81.

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.

DATED: April 5, 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 after reconveyance will be made.

TRUST DEED (FORM No. 881-1) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON ss. County of Klamath

I certify that the within instrument was received for record on the 5th day of April, 1979, at 10:49 o'clock A.M., and recorded in book M79 on page 7604 or as file/reel number 65129.

Record of Mortgages of said County: Witness my hand and seal of Wm. D. Milne County Clerk

By Bernetha D. Hitch Deputy Title

18021 DEED Fee \$6.00