

15

17th day of

April

1079, between

THIS TRUST DEED, made this 17th day of _____
WESLEY J. BLANKENSHIP and DONNA L. BLANKENSHIP
TRANSAMERICA TITLE INSURANCE COMPANY
PAUL THORNDIKE JONES
WITNESSETH:

and

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys
Klamath County, Oregon, described as:

The Westerly one-half of Lots 29 and 30, Block 22, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of 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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained, the sum of ----- Dollars, with interest
sum of ----- **THE SUM OF TEN THOUSAND AND NO/100s** ----- payable to beneficiary or order and made by grantor, the
sum of ----- according to the terms of a promissory note of even date herewith, payable to due and payable ----- with the final installment 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.

The date of maturity of the debt secured by _____ is _____.

The above described real property is not currently used for agricultural, timber or grazing purposes.

(a) consent to the making of an

The above described real property, to-wit:

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

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

2. To complete or improve which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. Restrictions affecting said property, if the beneficiary so requests, to insure that the beneficiary shall be able to execute such financing statement pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the public office as the beneficiary may require and as the cost of all lien searches made in the proper 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, and to provide and continuously maintain insurance on the buildings owned by the beneficiary against fire, theft, loss or damage by fire.

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 \$ _____, written in _____, with loss payable to the latter; and

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

has actually incurred, in and defend any action or proceeding purporting to be brought by or on behalf of the beneficiary or trustee; and in any

7. To appear in and defend any action or proceeding brought by or against the powers of beneficiary or trustee and in any action or proceeding in which the beneficiary or trustee may appear, including the costs and expenses of such action or proceeding, and to pay all costs and expenses any suit for the foreclosure of title and the beneficiary's fees including reasonable attorney's fees mentioned in this paragraph 7 in all cases including appeals from the trial court and in the event of an appeal from any judgment rendered by the trial court, and the beneficiary agrees to pay such sum as the trial court shall adjudge reasonable as the beneficiary's or trustee's fee on such appeal. I hereby agree that the beneficiary's or trustee's fees on such appeal shall be paid by the beneficiary or trustee.

they's fees on such appeal

It is mutually agreed that:

8. In the event that any portion of all of said property shall be under the right of eminent domain or condemnation, beneficiary shall have the right, if so elected, to require that all or any portion of the amount received for such taking, which are in excess of the fees necessarily paid as compensation for such expenses and shall be paid to beneficiary to pay all reasonable costs, expenses and attorney's fees necessarily incurred by grantor in such proceedings, and shall be paid or recovered by beneficiary if and upon any costs, expenses and attorney's fees necessarily incurred by beneficiary in such proceedings, and the balance applied to the satisfaction of such judgments, and the grantor agrees, at its own expense, to take such action and execute such instruments as shall be necessary to carry out and execute such instruments as shall be requested.

and, promptly upon being called from time to time 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 affecting the liability of any person for the payment of the indebtedness, trustee

(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 surrender, modification or other agreement affecting all or any part of the property; (d) execute any deed, mortgage or other instrument relating to the property hereof; (e) reconvey, without warranty, all or any part of the property to the grantee in any reconveyance may be described as the "person or persons entitled thereto," and the recitals therein of any matters or facts shall legally entitle thereto, and the recitals therein of any matters or facts shall constitute full proof of the same.

[illegible]

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 constitute any default or notice of default hereunder or invalidate any act done pursuant to such notice.

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

18. 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 appointed hereunder. If such appointment and the appointment of a successor trustee shall be made by a written instrument, the latter shall be vested with all the powers and duties conferred upon any trustee herein and no conveyance to the successor trustee shall be made by or for the beneficiary, but such appointment and substitution shall be made by and under the will of the beneficiary and shall be recorded in the public records of the county in which the office of the trustee is located, and in the public records of each of the counties in which the property of the trust is located.

instrument, executed by the grantor, and its place of record, which, when recorded, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this record as provided by law. Trustee acknowledges it made a public act, hereto of pending suit made, and is obligated to notify any party hereto of proceeding in which estate of grantor, trust or of any action or proceeding is brought by or against the trustee, shall be a party unless such action or proceeding is brought by or against the

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 bona fide resident 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 property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.

10374

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

April 19, 1979.

Personally appeared the above named
Wesley J. Blankenship and
Donna E. Blankenship, husband
and wife

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

(OFFICIAL
SEAL)

Before me:

Notary Public for Oregon

My commission expires: 3-22-81

(ORS 92.490)

STATE OF OREGON, County of

19

Personally appeared

ss.

and

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.

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:

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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

Beneficiary

AFTER RECORDING RETURN TO

TA Branch

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath

ss.

I certify that the within instrument was received for record on the 7th day of May, 1979, at 4:04 o'clock P.M., and recorded in book 179 on page 10373 or as file/reel number 66802.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

Title

By: Kenneth S. Schuch Deputy

Fee \$6.00