

K-32085

69386  
Brooks Resources



416 NE Greenwood  
Bend, Oregon 97701  
Phone: (503) 382-1662

TRUST DEED Vol. 79 Page 14648

TRUST DEED made this 10th day of May, 1979, between Michael W. Clausen and Loretta Clausen, husband and wife

GERALD A. MARTIN as trustee and BROOKS RESOURCES CORPORATION, an Oregon corporation, as Grantor, Grantor conveys to trustee in trust with the power of sale the following described property, which is not currently used for agricultural, timber or grazing purposes, in Klamath County, Oregon, subject to all reservations, easements, conditions and restrictions of record:

Lot 17 Block 6 Wagon Trail Acreages Number 1, Second Addition (aka sales #119)  
Note: See Exhibit A

This trust deed is given for the purpose of securing performance of each agreement of grantor herein contained and payment of the sum of \$1,500.00 Dollars, with interest thereon according to the terms of a promissory note executed by grantor and payable to beneficiary dated May 10, 1979, payable in installments with the last installment to become due, if not sooner paid, on May 25, 1984.

Grantor agrees:

- (1) To protect, preserve and maintain said property in good condition and repair and not to commit or permit any waste of said property.
- (2) To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property.
- (3) To keep the property free from all liens and to pay all taxes, assessments, maintenance charges or other charges that may be levied or assessed upon or against said property before the same become past due or delinquent. Beneficiary, at its option, may pay such items when the same become delinquent and the amount so paid shall be added to the principal owing under the promissory note above-described at the same rate of interest and with costs for collection.
- (4) To pay all costs, fees and expenses incurred by beneficiary or trustee under this agreement, including the cost of title search and other costs and expenses incurred in connection with or enforcing this agreement and the obligation it secures, including attorney's fees.
- (5) Upon default by grantor of any provision of this agreement beneficiary may declare all sums secured hereby to be immediately due and payable.

Grantor is the owner of the above described property, free and clear of any encumbrances, except those above described and will warrant and defend the same against all persons.

IN WITNESS WHEREOF, grantor has executed this agreement the day and year first above written.

YOU HAVE THE OPTION TO VOID YOUR CONTRACT OF AGREEMENT BY NOTICE TO THE SELLER IF YOU DID NOT RECEIVE A PROPERTY REPORT PREPARED PURSUANT TO THE RULES AND REGULATIONS OF THE OFFICE OF INTERSTATE LAND SALES REGISTRATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN ADVANCE OF, OR AT THE TIME OF YOUR SIGNING THE CONTRACT OR AGREEMENT. IF YOU RECEIVED THE PROPERTY REPORT LESS THAN 48 HOURS PRIOR TO SIGNING THE CONTRACT OR AGREEMENT YOU HAVE THE RIGHT TO REVOKE THE CONTRACT OR AGREEMENT BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE THIRD BUSINESS DAY FOLLOWING THE CONSUMMATION OF THE TRANSACTION. A BUSINESS DAY IS ANY CALENDAR DAY EXCEPT SUNDAY, OR THE FOLLOWING BUSINESS HOLIDAYS: NEW YEAR'S DAY, WASHINGTON'S BIRTHDAY, MEMORIAL DAY, INDEPENDENCE DAY, LABOR DAY, VETERAN'S DAY, COLUMBUS DAY, THANKSGIVING AND CHRISTMAS.

Michael W. Clausen

Loretta Clausen

STATE OF OREGON, County of   
Personally appeared the above-named

and acknowledged the foregoing instrument to be

voluntary act Before me:

NOTARY PUBLIC FOR OREGON

My Commission Expires

My commission expires Jan. 12, 1981

After recording this Trust Deed should be returned to:  
BROOKS RESOURCES CORPORATION  
416 NE Greenwood, Bend, OR 97701

14649

## EXHIBIT A

Lot 17 Block 6, Wagon Trail Ranch, Klamath County, Oregon.

Grantee accepts title to the above described property with the understanding and representation that under applicable Department of Environmental Quality standards effective as of this date, no subsurface sewage disposal system may be installed on the described real property and, therefore, no improvements requiring such a system may be constructed on said property. Grantee will hold Grantor harmless from any liability associated with such restrictions or approvals. *GRANTEE UNDERSTANDS HOWEVER, THAT NOTHING PREVENTS GRANTEE FROM PURSUING SEWAGE DISPOSAL SYSTEM PERMITS EITHER CONVENTIONAL SUBSURFACE SEWAGE DISPOSAL OR ALTERNATIVES AS THE LAW NOW OR IN THE FUTURE PROVIDES.*

Consideration is \$ 2,000.00 and the exception described above.

DATED May 10, 1979

Michael W. Clausen  
Michael W. Clausen

Loretta Clausen  
Loretta Clausen

STATE OF OREGON, County of Lane, ss: June 1 1979

Personally appeared the above-named Loretta Clausen

and acknowledged the foregoing instrument to be her voluntary act. Before me:

Richard H. Koster  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: Jan. 12, 1981

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 21st day of June A.D., 1979 at 11:43 o'clock A. M., and duly recorded in Vol. 179 of Mortgages on Page 14649.

FEE 26.22

WM. D. MILNE, County Clerk

By Shirley A. Ketchum Deputy