

SKT

77041

## TRUST DEED

Vol. 11

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27092

THIS TRUST DEED, made this 15 day of December, 1979, between  
THOMAS C. MASHOS and BONNIE R. MASHOS, husband and wife  
WILLIAM L. SISEMORE, as Grantor,  
and ANGELA EBNER

WITNESSETH

WITNESSETH: \_\_\_\_\_, as Beneficiary,  
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as: \_\_\_\_\_, with the building thereon, to the heirs of \_\_\_\_\_, to be divided among the heirs to be named in a decree of distribution of the estate of \_\_\_\_\_, and their heirs, to be divided in ADDITION to the CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.  
Subject to Regulations, including levies, liens and utility assessments of the City of Klamath Falls.

which said, described real property does not exceed three acres, 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.

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 not to commit or permit any waste of said property.
2. To cause

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 when due all costs incurred therefor.
3. To comply with all laws, ordinances, rules and regulations of the City of Chicago.

3. To comply with all laws, ordinances, regulations, and orders, and hereafter, to take all actions and restrictions necessary to protect said property; if the beneficiary so requires, to execute in executing such functions and to take such actions pursuant to the Uniform Commercial Code as the beneficiary may require in order to file same in the name of the beneficiary in public office or offices, as well as the cost of all such filing same, and to employ by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings and improvements now and 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 \$ 9,500.00. The beneficiary, with loss payable to the latter, all policies of insurance shall be delivered to the beneficiary as soon as insured deliver said policies to the beneficiary at least fifteen (15) days prior to the expiration of the policy of insurance now or hereafter placed on the buildings collected under or for other insurance policy may be applied by the beneficiary upon any indebtedness hereby and in such order as beneficiary may determine, or at option of beneficiary, the entire amount so collected, or not cure or waive any default or notice of default hereunder or invalidate any action pursuant to such notice.

To keep said premises free from mechanics' liens and to pay all taxes, assessments and other charges that may be levied or assessed upon all against said property and the part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor make any payment of any taxes, assessments, insurance premiums, liens or other charges on any taxes, assessments, or by providing beneficiary with funds to and the amount so paid, beneficiary may, at its option, make payment thereof hereby, together with, with interest at the rate set forth in the note secured hereby, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from the above covenants hereof and for such payments, with interest as above provided, the same extent to and shall be bound to pay the same as if the same were described, and all such sums are bound for the payment of the obligation herein described, and all such sums shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

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.

fees actually incurred. The undersigned, as assignor, assignor's estate, assignor's heirs, assigns, and trustee's and attorney's fees, shall appear in and defend any action or proceeding purporting to action or proceeding in which the beneficiary or trustee; and in any suit, any suit for the foreclosure of this deed, to pay all costs, including attorney's fees, and the beneficiary's or trustee's attorney's fees; the fixed by the trial court and in the event of paragraph 7 in all cases shall be the trial court, grantor further agrees to pay such any judgment or penalty, could be made reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

*It is mutually agreed that:*

8. In the event that any person or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the proceeds payable in compensation for such taking, which are in excess of the amount payable to pay all of said taxes, expenses and attorney's fees necessarily paid or incurred by grantor in said proceedings, shall be paid to beneficiary and not applied by it first upon any reasonable costs and expenses necessarily paid or incurred by it in said proceedings, and the balance applied upon the indebtedness secured hereby; and beneficiary agrees, at its own expense, to take such actions and execute such instruments as may be necessary in obtaining such compensation, promptly upon beneficiary's request.

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

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.

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, or a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches.



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.

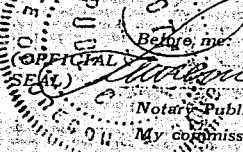
(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON, )  
County of Klamath ) ss.  
November 15, 1979

Personally appeared the above named  
Thomas C. Mashos and Bonnie R. Mashos

and acknowledged the foregoing instru-  
ment to be their voluntary act and deed.

Before me,  
  
Notary Public for Oregon  
My commission expires: 11-9-83

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
November 15, 1979

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 be-  
half 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)

TRUST DEED

(FORM No. 881)

THOMAS C. MASHOS and  
BONNIE R. MASHOS

Grantor

ANGELA ERNER

Beneficiary

STATE OF OREGON

County of Klamath

I certify that the within instru-  
ment was received for record on the  
19th day of November, 1979,  
at 10:40 o'clock A.M., and recorded  
in book M79 on page 27092  
or as file number 77041  
Record of Mortgages of said County.  
Witness my hand and seal of  
County affixed.

Mn. D. Milne

County Clerk, Title

By Bonnie R. Mashos Deputy

Fee \$7.00

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

Investors Mortgage Co.  
P. O. Box 515  
Stayton, OR, 97383

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

\_\_\_\_\_  
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.