

TN 77329 TRUST DEED Vol. 79 Page 27532
 CHILOQUIN 98732 THIS TRUST DEED made this 16th day of November 1979, between
 W. J. RAMSEY and BETTY ANN RAMSEY, as Grantor, MOUNTAIN TITLE INSURANCE COMPANY, as Trustee, and
 CLAUDE W. MORGAN and MARIETTA MORGAN, as Beneficiary.

COURT WITNESSETH:

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

Lots 1, 2 and 3, Block 9, CHILOQUIN DRIVE ADDITION IN THE CITY OF CHILOQUIN, in the County of Klamath, State of Oregon.

LEGAL DEED

DO NOT FILE AT RECORDING OFFICE UNTIL DRAFT OF THE NOTE AND DEED ARE PREPARED AND FILED AS A UNIT

DRAFT

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 and payment of the sum of Five Thousand and 00/100 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 final payment of principal and interest hereof, if not sooner paid, to be due and payable August 15, 1987.

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

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 complete, or restore promptly, and in a good and workmanlike manner, any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therewith.

3. To comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting said property. If the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same 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.

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 \$3,000.00 per annum, written policies acceptable to the beneficiary, with loss payable to the latter, all policies of insurance shall be delivered to the beneficiary as soon as issued, if the grantor shall fail to furnish to the beneficiary any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary, upon any indebtedness secured hereby, and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default of notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep said premises free from construction, lense, 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 to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, lense or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note of record, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed without waiver of any rights arising from breach of any of the covenants herein and for such payments with interest, the grantor, together with the obligations described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the right to demand thereof shall, at the option of the beneficiary, remain in 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.

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, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees, the amount of attorney's fees mentioned in this paragraph 7, in all cases shall be fixed by the trial court, and in the event of an appeal, from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge 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 portion or all of said property shall be taken 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 monies payable as compensation for such taking, which are not expended by the grantor, to pay all reasonable costs and expenses of attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary, and applied by him upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall 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 endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

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 life 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 the acquisition of personal property and/or for business or commercial purposes other than agricultural purposes.

This deed applies to, insures 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. 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 is not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgment applicable to corporations, see ORS 93.490)

STATE OF OREGON

County of Klamath

November 15, 1979

Personally appeared, the above named
 W. J. Ramsey and Betty Ann
 Ramsey.

and acknowledged the foregoing instrument
 to be their voluntary act and deed
 Before me:

(OFFICIAL SEAL) *[Signature]* *Bill W.*

Notary Public for Oregon

My commission expires July 16, 1983

RECEIVED
 JULY 16 1983
 REQUEST FOR FULL RECONVEYANCE

For a balance due (or belief) it is only to be used only when obligations have been paid.

RECORDED FOR THE RECORDING FEE
 RECEIVED BY MAIL OR IN PERSON AT THE OFFICE OF THE CLERK OF THE COUNTY OF KLA

TO: *[Signature]* *Bill W.* 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

TRUST DEED

(Form No. 881-1)
 CHITOONI DKLIA MOLITION
 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

W. J. & Betty Ramsey

KLAMATH

CLITOGONI DKLIA MOLITION Date

Grantor

Claude & Marietta Morgan
 CLIVIN M. MORGAN and wife
 CLAUDE M. MORGAN Beneficiary

AFTER RECORDING RETURN TO:
 Winema Real Estate
 P.O. Box 376
 Chiloquin, Ore. 97624

STATE OF OREGON,
 County of Klamath } ss.
 CLIKSONI DKLIA MOLITION } I certify that the within instru-

ment was received for record on the
 27th day of November, 1979,

at 4:08 o'clock P.M. and recorded
 in book/reel/volume No. M79 on
 page 27532 or as document/fee/file/
 instrument/microfilm No. 77329.

Record of Mortgages of said County
 Witness my hand and seal of
 County affixed:

Wm. D. Milne
 By *[Signature]* Deputy

18021 DEED

Fee \$1.00