K. 31904

77793 TRUST DEED VOLM 79 Page

THIS TRUST DEED, Made this lst. day of December, 1979, between NORCO, a California General Partnership, as Grantor, KLAMATH COUNTY TITLE CO., as Trustee, and RAYMOND K. INGOLD and HELEN L. INGOLD, husband and wife, one-fourth interest, JAMES F. STILWELL and WINIFRED STILWELL, husband and wife, two-tenths interest. ARTHUR P. NYE and NORMA TEAM NYE bushand and wife. two-tenths interest, ARTHUR P. NYE and NORMA JEAN NYE, husband and wife, one-fourth interest, JOAN CONWAY, three fiftieths interest, and ARTHUR McDONOUGH and FRANCINE C. McDONOUGH, husband and wife, twelve fiftieths interest, as Beneficiary,

## WITNESSETH:

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

See Exhibit "A" attached hereto

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 One MILLION FITTY THOUSAND ONE HUNGRED SEVENTY-TIVE —— 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, it not sooner paid, to be due and payable —— December 1, 1909— final payment of maturity of the debt secured by this instrument is the date, stated above, on which 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. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the trustor, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, and at the option of the holder thereof, upon demand, shall become immediately due and payable.

The above described real property — is — is not (state which) currently used for agricultural, timber or grazing purposes.

sold, conveyed, assigned or alienated by the trustor, all obligations security with trustors, and obligations security and the option of the holder thereof, upon demands that property in a contract of the holder thereof, upon demands and the option of the holder thereof, upon demands and the option of the holder thereof, upon demands and the option of the holder thereof, upon demands and the complete or reason and minima waste of said property. In feed and weaknaming and the complete or reason grouphy with all supporty, in feed and weaknaming and the complete or reason grouphy with all supporty. In feed and weaknaming the complete or reason grouphy with all supporty in feed and weaknaming the complete or reason grouphy with all supporty; in feed and weaknamed to complete or reason grouphy with all supporty; in the beneficiary to request, to fain the reason of the property in the beneficiary to request, to fain in researching such linancing statements pursuant to the Uniform Computer of the complete or reason of the property in the beneficiary to request, to fain in executing such linancing statements pursuant to the Uniform Computer of the complete or reason of the property in the beneficiary to request, to fain close the property in the beneficiary to request, to fain a companie of the property in the beneficiary to request to the succession of the property in the beneficiary to the beneficiary to the beneficiary to the property of the property in the beneficiary to the beneficiary to the beneficiary to the property in the property in the property in the beneficiary to the property in the prop

amount of attorney's less mentioned in this paragraph 7 in all cases shall be listed 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 appealate court shall adjudgle reasonable as the beneficiary's or trustee's attorney's lees 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 it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and aftorney's less necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's less, 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 less 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

surplus, it any, to the grantor or to his successor in interest entitled to such surplus.

16. 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 successor trustee appointed herein or to any successor trustee appointed herein or to any successor trustee appointment, and without conveyance to the successor trustee, the latter shall be vested with all tituly powers and duties conferred upon any trustee herein named or appointed hereinder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust dead and its place of record, which, when recorded in the ollice of the County of the conclusive proof of proper appointment of the successor trustee that the conclusive proof of proper appointment of the successor trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon Store Bar, a bonk, 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 sitle 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 less grantor's personal, family, household on agricultural purposes fine there below);

(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatess, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledges, 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 leminine 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.

NORCO, a California General Partnership By: CONE I, a California General

\* 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.)

By: folia Cuda: CONE II, a California General

[ORS 93.490] ORS 93.490)
By:

STATE OF OREGON. County of

----- OF OPEGON STATE OF CALIFORNIA

88.

COUNTY OF SANTA CLARA)

On this 20 day of November, 1979, before me the undustried, a Notary Public, State of California, duly commissioned and sworn, personally appeared hours of NORCO, the natheristics whose name is subscribed to the within instrument and acknowledged to me that he executed the same acknowledged to me that he executed the same.

In witness whereof I have hereunto set my hand and affixed my offical seal in the County of Santa Clara, the day and year in this certificate first above written.

THE REAL PROPERTY.	NATURAL DESIGNATION OF THE PROPERTY OF THE PRO	3000
	OFFICIAL SEAL	- 3
	VICKY DERREBERRY	- 1
	NOTARY PUBLIC CALIFORNIA	- 1
The state of	<ul> <li>SANTA CLARA COUNTY</li> </ul>	
My	Commission Expires Oct. 15, 1982	•
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Vicky Deneber County of Santa Clara

My commission expires 10/15

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TRI			STATE OF	County of I certif ment was ref day cf at day cf in book or as file nun Record of Mo Witness County affixe	Ву	STEVENS-NES

REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid.

**************************************			
		** ******	Truste

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.	
DATED: , 19	

not lose or destroy this Trust Deed OR THEINCIE which is secures. Both every be delivered to the trustee for concellation be

## DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

- Parcel 1: SW\s\s\s\delta\delta\delta\s\delta\delta\s\delta\s\delta\s\delta\s\delta\s\delta\s\delta\delta\delta
- Parcel 2: The N\(\frac{1}{2}\)SW\(\frac{1}\)SW\(\frac{1}{2}\)SW\(\frac{1}\)SW\(\frac{1}{2}\

SUBJECT To reservations and restrictions of record and easements and rights of way of record and those apparent on the land.

AFTERRECORDING
RETURN TO: # 3204
Klamath County Title Co.

EXHIBIT "A".

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	Plan ( )
	Company of the Compan
STATE OF OREGON; COUNT	Y OF KLAMATH; ss.
December A.D., 19 79 at	o instrument was received and filed for record on the 6th day of 3:42 o'clock P M., and duly recorded in Vol M79 on Page 28234.
FEE \$10.50	WM. P. MILNE, County Clerk  By Dernethan Latoch Deputy