

79758

TRUST DEED

14th

De cember

1975

between

THIS TRUST DEED, made this 14th day of
ANZA, INC., an Oregon Corporation

as *Grantor*, FORREST D. EPPERSON AND LINDA EPPERSON, as *Trustee*, and

FORREST D. EPPERSON AND LINDA EPPERSON

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:

A portion of Lot 1, Block 75, Buena Vista Addition to the City of Klamath Falls, Oregon, described as follows:

Falls, Oregon, described as follows:
Beginning at the most Easterly corner of said Lot 1, said point of beginning being at intersection of Southwesterly line of Oregon Avenue with Northerly line of Addison Street, and running thence Northwesterly along said Southwesterly line of Oregon Avenue, a distance of 86.96 feet to the most easterly corner of property heretofore conveyed to Arthur Louis Bostwick and Gertrude F. Bostwick, husband and wife; thence running Southwesterly and parallel with the Northwesterly line of said Lot 1 to the most Southerly line of said lot; thence Easterly along the Northerly line of Addison Street to the point of beginning.

Addison Street to the point of beginning.
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 connec-
tion with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Four Thousand Seven Hundred Forty Eight Dollars & 99/100 (\$4,748.99) with interest thereon according to the terms of a promissory

sum of Four Thousand Seven hundred 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 March 15, 1981, the date, stated above, on which the final installment of said note is due.

not sooner paid, to be due and payable March 15, 1981

not sooner paid, to be due and payable March 15, 1981, 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 grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately 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. ... and workmanlike

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, 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 in the public record as the beneficiary may require and to pay for filing in the public record as the beneficiary may require and to pay for filing in the public record as the beneficiary may require.

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 that specified in the policy or policies written in policies of insurance shall be delivered to the beneficiary and the grantor if the grantor shall fail for any reason to deliver said insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of the insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount of the insurance shall be paid to the beneficiary in the order as beneficiary collected under any fire or other insurance policy may be paid to the beneficiary upon any indebtedness secured by the entire amount so collected, or may determine, or at the discretion of the beneficiary, the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not be subject to any condition of release, and the beneficiary may, at his or her option, or waive any default or notice of default hereunder or invalidate any such condition of release. The beneficiary shall not be bound to accept any release pursuant to such notice.

not cure or waive any of the above. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon and 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, liens or other charges payable by grantor, either by direct payment or by paying said beneficiary with funds with which to make such payment, the beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, 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 the aforesaid, the covenants hereof and for such payments, with interest as aforesaid, the property herebefore described, as well as the grantor's interest in the obligation herein to the same extent that they are bound to pay the same, shall be bound to and payable with described, and all such payments shall be immediately due and payable without notice, and the said payment therefor shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and the 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 a beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including an appeal, for the purpose of opposing or defending against the payment of any suit for the foreclosure of this deed, to pay all costs of the attorney's fees; the closing evidence of title and the closing statement in this paragraph 7, in all cases shall be deemed to be the final and conclusive evidence of the title and the closing statement by the trial court and in the event of an appeal from any judgment or order of the trial court, the parties hereto shall be deemed to have agreed that the appellate court shall not be deemed to be the beneficiary's or trustee's attorney for purposes of this 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, condemnation, beneficiary shall have the right, if it so elects, to demand that all or any portion of the monies payable under such condemnation or such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees less the amount paid to pay all reasonable costs, expenses and attorney's fees incurred by beneficiary and incurred by grantor in such proceedings, shall be paid to beneficiary and attorney's fees, applied by it first to its reasonable costs, expenses and attorney's fees, and secondly in the order and appellate courts, necessarily paid or incurred by beneficiary in the prosecution of such proceedings; and the balance applied upon the proceeds secured hereby; and grantor agrees, at his expense, to take such actions and execute such instruments as may be necessary in obtaining such compensation from the government for the benefit of 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 reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

(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 subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, to the person or persons legally entitled thereto, and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either, in person, by agent or by a receiver to be appointed by the court, take any action deemed necessary to the adequacy of any security; foreclose on any mortgage, hypothecation, pledge or other security; take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid and to apply the same to the payment of the principal and interest on the indebtedness secured hereunder, less costs and expenses of operation and collection, including reasonable attorney's fees, and upon the indebtedness secured hereby, and in such order as beneficiary may determine.

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

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary may cause the trustee to proceed to foreclose this trust deed in accordance with the mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee may execute and cause to be recorded his written notice of election to foreclose to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall sell the time and place of sale, give notice thereof, and then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's annual interest fees not exceeding the amounts provided by ORS 86.760) or, if this portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided herein. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at an auction to the highest bidder for cash, payment in kind or by promissory note, in the form as required by law conveying said deliverable property to the purchaser. The trustee shall not be bound to sell property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact recited herein shall not be the truthfulness thereof. Any bona fide purchaser of the sale property shall not be liable for the truthfulness thereof. Any bona fide purchaser of the sale property shall not be liable for the truthfulness thereof.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by trust deed, (3) to all persons having recorded liens subsequent to the date of the recording of the trust deed as their interest may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

[illegible]

17. Trustee accepts this trust when this deed, duly executed and acknowledged in made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed in 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 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 title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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 SUBJECT TO: Trust Deed executed by Louis Van Dyke to Transamerica Title Insurance Co., as Trustee for AMFAC MORTGAGE CORP., as beneficiary, dated Sept. 5, 1974, recorded Sept. 13, 1974, in Vol. M-74, p. 12173, Microfilm records of Klamath County, Oregon, and Mortgage executed by ANZA, INC., an Oregon Corporation, to the United States National Bank of Oregon dated March 29, 1978 and recorded March 29, 1978, in Mortgage Vol. M-78, page 5998, Microfilm Records of Klamath County, Oregon, as to both of which the lien of this Trust Deed is junior, and that he will warrant and forever defend the same against all persons whomsoever; a breach of any of them is likewise a breach of this Trust Deed.

- 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 as 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, or is not to finance the purchase of a dwelling 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 opposite.)

(ORS 93.490)

STATE OF OREGON, }
County of Klamath } ss.
January 3, 1980
Personally appeared the above named
William E. Chilcote, President
of Anza, Inc.

and acknowledged the foregoing instrument to be his voluntary act and deed.
Before me: 1/3/80
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires: 5/1/82

ANZA INC.
W. E. Chilcote
President
Secretary

STATE OF OREGON, County of Klamath) ss.
December 1979
Personally appeared William G. Chilcote and
who, each being first
duly sworn, did say that the former is the President
president and that the latter is the
secretary of ANZA INC., an Oregon
Corporation,
a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the 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: 5/1/82

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: January 19, 1980
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)

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

ANZA, INC.
Grantor
FORREST D. EPPERSON
LINDA J. EPPERSON
5859 Winter Ave.
Klamath Falls, OR. Beneficiary

AFTER RECORDING RETURN TO
Steven A. Zamsky, P.C.
110 North Sixth St. Suite 207
Klamath Falls, Oregon 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } ss.
County of Klamath
I certify that the within instrument was received for record on the
23rd day of January, 1980,
at 4:17 o'clock P.M., and recorded
in book/reel/volume No. M-80 on
page 1442 or as document/fee/file/
instrument/microfilm No. 79758.
Record of Mortgages of said County.
Witness my hand and seal of
County affixed.

Wm. D. Milne - County Clerk
By Reguelina M. Milne Deputy

Fee \$7.00