FORM No. 881-Oregon Trust Deed Series-TRUST DEED. 41805

MTC-8536 K TRUST DEED



. as Trustee, and

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR, 97204

THIS TRUST DEED, made this 7th day of March MARCUS W. PRUSS and KATHLEEN L. PRUSS, huiband and wife

as Grantor, MOUNTAIN TITLE COMPANY

DAVID W. EULER and JULIE L. EULER

as Beneficiary,

754.1

WITNESSETH:

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

The W_{23}^{1} of the NE4 of the SW4 of Section 17, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

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

THREE THOUSAND EIGHT HUNDRED NINETY-FOUR AND 04/100 FOR sum of

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 hereol, it not sooner paid, to be due and payable June 1 , 19, 80

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(a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereen; (c) join in any subscription or other algeement allocing this deed or the law or charge thered; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconvey, without warranty, all or any part of the property. The grantee in any reconvey and may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or lasts shall be conclusive proof of the truthuliness therein of any matters or lasts shall be conclusive proof of the truthuliness therein of any matters or lasts shall be conclusive proof of the truthuliness therein. Trustees less 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 a court, and without regard to the adequacy of any security hard without notice, either in person, by agent or by a receiver the secured, enter upon and take possession of said property, the secure and profiles, including those past due and unpaid, and apply the same less on paragraph and profiles, and profiles, including those past due and unpaid, and apply the same.
11. The entering upon and taking possession of said property, the collection of such rents, issues and profiles or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesid, shift and cue or waive any default or notice of default bereards and ray agent or invalidate any act done pursuant to such notice.
12. Upon default by grantor in payment of any indebtedness secured

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 at his election may proceed to foreclose this trust deed in quity as a mortgage or direct the truster to foreclose this trust eded by advertisement and sale. In the latter event the beneficiary or the truster shall execute and cause to be recorded his written notice of default and his election secured hereby, whereupon the truster shall fix the time and place of sale, give notice there's as then required by law and proceed to foreclose this trust event in the suid described real way and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

the manner provided in ORS 86.740 to 86.795. 13. Should the beneliciary elect to foreclose by advertisement and safe then after default at any time prior to five days helped the default at any time prior to five days helped the default at any time prior to five days helped the default at any time prior to five days helpes the default at any time prior to five bis successors in interest, respectively, the entire amount then due under the terms of the trust deel and the oblighted means of the oblighted made trustee's and attorney's less not ex-ceeding the amounts povided by law) other than such portion of the prin-cipal as would not then be due had no default occurred, and thereby cur-the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

ine demur, in which event all loreclosure proceedings shall be distinised by the truster. 14. Otherwise, the safe shall be held on the date and at the time and place designated in the notice of safe or the time to which said safe may be p shored as provided by law. The trustee may sell shill properly either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of safe. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property is osold, but without any covenant or warranty, express or im-plied. The recitals in the deed of any mutters of fact shall be conclusive proof of the truthulness thereoil. Any person, excluding the trustee, but including the 2 antor and beneficiary, may purchase at the safe. 15. When trustee sells pursuant to the powers provided herein, truster shalf apply the pupcerd's of safe to payment of (1) the express of safe, in chling the compensation of the trustee and a reasonable charge he trustee, safe, in chling the compensation of the trustee of the trustee to the trustee static the consider a subsequent to the trust dead, (1) to all persons the start, is the stifts of to be subcreased in the trustee which is the stifts or to bus subcreased in the start and (4) the supply is.

to 12. The Tool Seel Alt provides that the tracter becomder most be either an attoiney, who is an active member of the Oregon State Bar, a bank, tract compony or some prime to an exploration and annel to do bosones and in the base of Demon and Edited, or take another economy each read to ensure the to read prime by of the splite, it subschemes, additiones, administry bandwidth and the another specifies and to ensure the to specifie or an explore the total splite the splite or an explore the total splite to the splite. The splite the splite the splite the splite of the splite the splite total sp

The grantor covenants and agrees to and with the heneiiciary 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 africultural purposes (see Important Notice below), (b) × the xan xx4moi xx5mox for a the trust is xx maximal person area to x the x maxima and the component of the trust of trust of the trust of trust of the trust of trust of trust of trust of trust of the trust of trust

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. CIA IN (If the signer of the above is a corporation, use the form of acknowledgment apposite t (ORS 93.490) STATE OF OREGON. STATE OF OREGON, County of)ss. Klamath Farch 4, 19 ...) ss. County of , 19...... Personally appeared and Personally appeared the above named MARCUS W. PRUSS and KATHLEEN L. who, each being first duly sworn, did say that the former is the PRUSS, husband and wife president and that the latter is the · · · · · · · · · · · · secretary of Ŋ ن مربع مربع a corporation, and that the seal affixed to the foregoing instrument is the corporats seal of said corporation and that the instrument was signed and sealed in behalt of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act Partners and acknowledged the foregoing instru-• 2 : nt to Be voluntary act and deed Belgte me: Before the: Frister Lar (OFFICIAL ĸ SEAL). Notary Public for Oregon (OFFICIAL My commission expires: 6/19/83 SEAL) My commission expires: REQUEST FOR FULL DECONVEYANCE 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 dred 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

Do not loss ar destroy this Trust Dood OR THE NOTE which it secures. Both must bit delivered to the trustee for concellation before reconveyance will be made.

TRUST DEED STATE OF OREGON, [FORM No. 881] ss. County of Klanath I certify that the within instru-Mr. and Mrs. Harens W. Pruss mont was received for record on the General Delivery at 1:57 o'clock P. M., and recorded Chiloquin, OR 27624 SPACE RESERVED Grantor in book reel/volume No. 1430 on FOR David W. Huler page/1715 or as document/fee/file/ RECORDER'S USE P.O. Box 295 instrument/microfilm No. 31305 West Sacramento, CA 95619 Record of Mortgages of said County. Beneliciary Witness my hand and seal of AFTER RECORDING RETURN TO County alfixed. Ha. D. Milne By Dernarha Affete a Deputy MOUNTAIN PITLE COMPANY -----Fee \$7.00