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42457

TRUST DEED

THIS TRUST DEED, made this 6TH day of March, 1980, between
LOIS E. MACY, as Grantor,
KLANAWATH COUNTY TITLE COMPANY, as Trustee,
Jeanne M. Dore and Rose J. Young, as Beneficiary.

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

Lot(s) 28 in Block 6 of

MOUNTAIN LAKES HOMESITES, according to the official plat

thereof on file in the office of the County Clerk of

Klamath County, Oregon.

2000 MAR 27 PM 3 40

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 the same and real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of FOUR THOUSAND AND NO/100s 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 grantor hereby agrees to pay to the beneficiary, or to the order of the beneficiary, the sum of principal and interest hereof, if not sooner paid, to be due and payable per terms of note, on the date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note is 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, the beneficiary, in its or his option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or any part thereof, shall become immediately due and payable.

This instrument is not currently used for agricultural, timber or grazing purposes.

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, and to demolish any building or improvement thereon which is in bad condition or is unsafe and in danger of falling or falling down;
 (2) to keep the roof of said property in good and workmanlike condition, and to repair, replace, or repave the same as may be necessary.

[illegible]

... N/A ... payable to the latter; all

[illegible]

any person who is a party to such suit.

(3) The contractor shall, from construction liens and to pay all taxes and charges that may be levied or assessed upon or against any part of such taxes, assessments and charges, and shall promptly deliver receipts therefor to the owner, and shall make payment of any taxes, assessments and charges payable by grantor, either directly or by the contractor.

[illegible]

and expenses of this trust including the cost of the trustee's services and expenses of the trustee in carrying out the duties and responsibilities of the trustee and the trustee's and attorney's fees and expenses.

[illegible]

It is intended that the proceeds of all of said property shall be paid to the beneficiary or beneficiaries of the insurance policy, and that all of any portion of the proceeds payable to the beneficiary or beneficiaries in excess of the amount required to pay the beneficiary or beneficiaries less necessarily incurred expenses shall be paid to beneficiary or beneficiaries, and the said expenses and advances shall be paid out of the proceeds of the said property in obtaining such proceeds.

...the payment of the individual's taxes

(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 subdivision or other agreement affecting this deed or any part of the property thereon; (d) remove, without warranty, any of the "person or persons" grantee in any reconveyance may be described as the "person or persons" legally entitled to execute the recitals herein on any matters or facts which are a condition precedent to the truthfulness thereof. Trustee fees for any of the foregoing purposes in this paragraph shall be not less than \$100.00.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, hereby refer to the adequacy of any security appointed by a court, whether or not regard to the adequacy of any security of the individual, hereby secured, under upon and take possession of the property of the individual hereby secured, in its own name sue, defend and apply the same, and its profits, including those and such unpaid and apply the same, and its profits, including those and such unpaid, including reasonable attorney's fees and expenses and costs of collection, including reasonable attorney's fees upon indebtedness secured hereby, and in such case as beneficiary may deem appropriate, the collection of said property, the

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of his and other insurance policies or compensation or awards for any taking or damage to 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 in accordance with such notice.

[illegible]

upon the law and proved to foreclose this trust shall be required by law and provided to foreclose this trust shall be voided in OPRS #86-749 to 86-758.

13. Should the beneficiary elect to foreclose his advertisement and sell after default at any time prior to five days before the date set by trustee for the trust or the grantor or other person so authorized by trustee for the trust or to the beneficiary or his successors in interest under OPRS #86-760, any amount then due under the terms of the trust sold and obligated, the entire amount thereby (including costs and reasonable attorney's fees not exceeding \$50 each) either occurring or assessed by the principal as well as any interest due had no default occurred, and hereby cure the defect in this conveyance due had no default occurred, and hereby cure the defect in this conveyance due had no default occurred, and hereby cure the defect in this conveyance

14. Other than the sale shall be held on the date and at the time and place specified in the notice of sale. The trustee may, at his discretion, divide the parcel into two or more separate parcels and sell any one or more of the parcels at a public auction to the highest bidder for cash payable at the time of sale. The trustee shall deliver to the purchaser a deed in form as required by law, and the trustee shall deliver to the purchaser without any covenant or warranty, the property as the same is shown on the plat of the land. The trustee shall be paid the fee of the records in the deed of any matters of record relating to the property and the cost of the records thereof. Any person at the sale of the trustfulness thereof.

16. When the trustor sells pursuant to the powers provided herein, the trustor shall be entitled to sale to payment of (1) the expenses of sale, (2) the compensation of the trustee and a reasonable attorney's fee, (3) to all proceeds (1) to the obligation secured by the interest of the trustee in the trust, (2) to the obligation secured by the interest of the grantor in the trust, (3) having recorded liens subsequent to the date of the sale in the order of their priority and (4) to the balance of the proceeds of the sale, and (5) to the trustee in interest entitled to surplus, if any, to the grantor or to his successor in interest entitled to the same.

16. For any reason permitted by law beneficiaries may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder; and such appointment, or if two or more beneficiaries are named herein, the latter shall be vested with equal and concurrent powers and authority to make, execute and deliver, in writing, a deed of conveyance to the named successor or successors, in which by will be made reference to the instrument herein referred to, and such deed, when recorded in the office of the County Clerk of the county or counties in which the premises are situated, shall be conclusive proof of proper appointment in writing by the beneficiaries named herein. Each such appointment and subsequent reference to this trust instrument executed by a beneficiary shall be in writing and shall be filed of record in the office of the County Clerk of the county or counties in which the premises are situated. The County Clerk of the county or counties in which the premises are situated shall be conclusive proof of proper appointment in writing by the beneficiaries named herein. Each such appointment and subsequent reference to this trust instrument executed by a beneficiary shall be in writing and shall be filed of record in the office of the County Clerk of the county or counties in which the premises are situated. The County Clerk of the county or counties in which the premises are situated shall be conclusive proof of proper appointment in writing by the beneficiaries named herein.

17. Trustee accepts this trust when this deed, law, Trustee's acknowledgment is made a public record as provided by any other deed, obligated to notify any party hereto of pending sale under any other deed, 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.

the President of the United States, Justice may grant a writ of habeas corpus.

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 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 owner of the above is a corporation, use the form of acknowledgment opposite.)

(OPS 93.492)

STATE OF OREGON,

County of Klamath

March 27, 1980.

Personally appeared the above named

Lois E. Macy

and acknowledged the foregoing instrument to be her voluntary act and deed.

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 7/19/82

STATE OF OREGON, County of Klamath ss.

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 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:

(OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

, 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

, 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. 831)

ISSUED BY THE LAW FIRM OF CO. PORTLAND, ORE.

Dore, Dore & Young

Grantor

Macy

Beneficiary

AFTER RECORDING RETURN TO

KCTCO

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath ss.

I certify that the within instrument was received for record on the 27th day of March, 1980, at 3:40 o'clock P.M., and recorded in book 180 on page 5793 or as file/reel number 32457, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

Title
By *Barbara A. Hiteck* Deputy

Fee \$7.00