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19 ⁸⁰, between

THIS TRUST DEED, made this 15
Charles C. Rees and Louise M. Rees

as Grantor, William L. Sisenore
Town & Country Mortgage & Investment Co.

WITNESSETH:

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:
Klamath State of Oregon.

Lot 12, Block 8, Klamath Lake Addition, in the County of Klamath, State of 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.

FOR THE PURPOSE OF SECURING PERFORMANCE OF each of the above described contracts, the sum of Two thousand four hundred and no/100 Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, it

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of which shall be due on or before the first day of April, 1981, on which the final installment of said note shall be due and payable.

Notwithstanding the above, if the maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note shall be due and payable, the maturity of the debt secured by this instrument shall nevertheless be deemed to have occurred on the date of the execution hereof, and the principal sum of the debt secured hereby shall become immediately due and payable at such time.

The undersigned hereby certifies that he has obtained the written consent or approval of the beneficiary, as herein defined, to the terms and conditions expressed therein, or

then, at the beneficiary's option, all obligations secured by this deed shall become immediately due and payable.

The above described real property is

To protect the security of this trust deed, the beneficiary shall:

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 in good and workmanlike manner, to complete or restore promptly and at its expense any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such filings and statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the public office or offices, as well as the cost of all lien searches made by filing offices or searching agencies as may be deemed desirable by the beneficiary; and to continuously maintain insurance on the buildings and improvements against loss or damage by fire or other cause.
2. To complete or restore promptly and at its expense any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such filings and statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the public office or offices, as well as the cost of all lien searches made by filing offices or searching agencies as may be deemed desirable by the beneficiary; and to continuously maintain insurance on the buildings and improvements against loss or damage by fire or other cause.
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 filings and statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the public office or offices, as well as the cost of all lien searches made by filing offices or searching agencies as may be deemed desirable by the beneficiary; and to continuously maintain insurance on the buildings and improvements against loss or damage by fire or other cause.

[illegible][illegible]

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, in and defend any action or proceeding purporting to affect the title to the property of the beneficiary or trustee; and in any suit, including

[illegible]

It is mutually agreed that:

[illegible]

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, or any agency thereof, or an escrow agent licensed under ORS 90A.020 to 90A.025 or property of this state, its subsidiaries, affiliates, agents or branches.

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.

Charles C. Rees
Louise M. Rees

* 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.)

STATE OF OREGON,

County of Klamath

April 15,

Personally appeared the above named

Charles C. Rees and
Louise M. Rees

(ORS 93.490)

STATE OF OREGON, County of

Personally appeared

who, each being first

duly sworn, 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 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:

(OFFICIAL SEAL)

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 2-16-81

Notary Public for Oregon

My commission expires:

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

Trustee

TO:

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:

, 19

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.

Grantor

Beneficiary

AFTER RECORDING RETURN TO
CERTIFIED MORTGAGE CO.
836 KLAMATH AVENUE
KLAMATH FALLS, OREGON 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 17th day of April, 1980, at 11:19 o'clock A.M., and recorded in book reel volume No. M80 on page 7163 or as document/fee/file/instrument/microfilm No. 83285 Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne

By *Berntha H. H. H.* Deputy

Fee \$7.00