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in

K 33199 84:115	TRUST DEED	1 \ //	Page 8845	
THIS TRUST DEED, made this		Mag	much (1980 ,	between
GERALD E. GIBSON AND KAREN A				Grantor,
Klamath County Title Company and Edward C. Dore, Jeanne M. Do	•		, as	Trustee,
and Edward C. Dore, Jeanne M. Do	re and Ros	se G. Young	, as Bei	neficiary,
	WITNESSETH		garanta. 1881 - Berlin Daniel, and Antonio de Santonio de Santonio de Santonio de Santonio de Santonio de Santonio de S	

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

Lot 53 in Block 3 of Mountain Lakes Homesites according to the official plat thereof, records of Klamath County, Oregon.

BRASL DEED

STATE OF DREGOR

COMPANIES REMOVED

SEATS SECTION

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 .Two Thousand Two Hundred and Fifty Dollars and no/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

tinal payment of principal and interest hereof, if not sooner paid, to be due and payable.

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 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.

sold, conveyed, assigned or alienated by the grantor witnout was then, at the beneticary's option, all obligations recured by this instance, shall become immediately due and payable.

The above described real property is not currently used for option of the control of commit or permit any waste of vaid property.

In 70 protect, preserve and maintain said property in food condition and repair not to remove or demolds any building or improvement thereon; not to commit or permit any waste of vaid property.

The control of the control of the control of the control of committee of destroyed thereon, and pay when due all costs incurred therefor.

To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary for require and on the forth of the control of th

flural, timber or grazing purposes.

(a) consent to the making of any map or plat of said property; (b) join in stranting any eastment or creating any restriction thereon; (c) join in any entrement or creating any restriction thereon; (c) join in any entrement or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lie of the thereot; (d) reconvey, without warranty, all or any part of the property. The Rantee in any reconveyance may be described as the "person or persons leadly entitled thereto," and the recitals therein of any matters or Jacks shall be conclusive proof of the truthfulness thereof. Trutee's lees for any of the services mentioned in this pacagraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by abent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for early or any part thereof, in the context upon and take possession of said property and part thereof, in the context upon and take possession of said property is less costs and expenses of operation and collection, including reasonable attorney's lees upon any 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 releast hereof as aforead, shall not cure or waive any default or police of detaut hereunder or invalidate any act done pursuant [2, Upon dehault by grantor in payment of any indebtedness secured hereby in this performance of any agreement hereunder, the beneficiary may declar at sums secured hereby intermediately due and populable. In such an event and if the above described real property is not so currently used for agricultural, timber or graing purpose, the beneficiary may proceed to loreclose this trust deed in equity, as a mortigale in the p

surplus. It any, to the granton 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 hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. 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.

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 Selow),

to an erganisation, or (even if grantor is a natural person) are for business or commercial purposes of the than a

ds all parties hereto, their heirs, legatees, devisees, administrators

- purposes. This deed applies to, inures to the benefit of and be rs, personal representatives, successors and assigns. The term, personal representatives or not named as a beneficial notice of the results of the re	erm beneficiary shall mean the holder whenever the context so requires, the
- second representatives, successors honeficis	
rs, personal representations or not named as a belief of	ary herein. In construing the plural.
rs, personal representatives, successors and dought of the intract secured hereby, whether or not named as a beneficial security and the neuter, and asculine gender includes the feminine and the neuter, and the neuter, and the neuter includes the feminine and the neuter.	s hereunto set his hand the day and year first above written.
asculine gender includes	tie hand the day and year mist was
IN WITNESS WHEREOF, said grantof has	(a) or (b) is is a creditor lation Z, the king required control of the control of
a d	(a) or (b) is
IMPORTANT NOTICE: Delete, by lining out, whichever warranty of applicable; if warranty (a) is applicable and the beneficiary of applicable; if warranty in the Truth-in-Lending Act and Regul	is a creditor Gerald E. Gibson
	lation Z, the
	king required hour
this instrument is NOT to be a first lien, use Stevens-less tom- this instrument is NOT to be a first lien, use Stevens-less tom- quivalent. If compliance with the Act not required, disregard	d sinis notices.
If the signer of the above is a corporation, use the form of acknowledgment apposite.] (ORS)	93.490]
se me rum or a mari	STATE OF OREGON, County of
TATE OF OREGON,	Personally appearedwho, being duly sworn,
TATE OF UREGON,	and
County ofKlamath	Personally appeared who, being duly sworn,
19.90	each for himself and not one for the other, did say that the former is the
Personally appeared the above named	each for himself and not one for the other, and all that the latter is the
Personally appeared the above named Gerald E. and	each for himself and not one for the outer, deep resident and that the latter is the
Gerald E. and	
Katen A. Gibson	a corporation,
	and that the seal affixed to the foregoing instrument is the corporate seal
Va today the foregoing instru-	and that the seal affixed to the foregoing instrument is the Copy of said corporation and that said instrument was signed and sealed in be-
and acknowledged the foregoing instru-	af enid cornoration did
and acknowledged the toregoing ment to be the II voluntary act and deed	half of said corporation by authority of its board of unectors, the half of said corporation by authority of its board of unectors, and deed. them acknowledged said instrument to be its voluntary act and deed.
Before me:	them acknowledged said institutes. Before me:
OFFICE AT SOME IN A LANGE AT LANGE AT A LANGE AT	(OFFICIAL
V	SEAL)
Wotary Public for Oregon	Notary Public for Oregon
Notary Public for Oregon	My commission expires:
My commission expires: 8-5-83	My commission expires.
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REG	QUEST FOR FULL RECONVEYANCE
	d only when abligations have been paid.
To be used	d only wildings.
	그는 병원 등 문문을 하지만 하는데 되는데 하는데 되고 있는데 그 사람들이 되는데 되었다.
	, Trustee
<i>TO</i> :	, Trustee
4 halder of	all indebtedness secured by the foregoing trust deed. An agent under the terms of
The undersigned is the legal owner and holder of	all indebtedness secured by the foregoing trust deed. All you under the terms of the predirected, on payment to you of any sums owing to you under the terms of the predirected, on payment to you of any sums owing to you delivered to you
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The undersigned is the legal owner and holder of trust deed have been fully paid and satisfied. You herebe said trust deed or pursuant to statute, to cancel all eventherewith together with said trust deed) and to reconvey, estate now held bytyou under the same. Mail reconvey and DATED: Do not lose or destroy this Trust Deed OR THE NOTE which is TRUST DEED	all indebtedness secured by the foregoing trust deed. An open any sums owing to you under the terms of by are directed, on payment to you of any sums owing to you under the terms of by are directed, on payment to you of any sums owing to you under the terms of said trust deed to you without warranty, to the parties designated by the terms of said trust deed the ince and documents to Beneficiary STATE OF OREGON County of Klamath I certify that the within instrument was received for record on the 14th day of May 1980 at 1:17 o'clock P. M., and recorded in book M80 on page 8845 or tile/reel number 84315
The undersigned is the legal owner and holder of trust deed have been fully paid and satisfied. You herebesaid trust deed or pursuant to statute, to cancel all eventerewith together with said trust deed) and to reconvey, estate now held bytyou under the same. Mail reconveya DATED: Do not lose or destroy this Trust Deed OR THE NOTE which is TRUST DEED (FORM No. 881) STEVENS.NESS LAW PUB. CO., PORTLAND, ORE.	all indebtedness secured by the foregoing trust deed. All of the terms of by are directed, on payment to you of any sums owing to you under the terms of by are directed, on payment to you of any sums owing to you under the terms of by are directed by said trust deed (which are delivered to you without warranty, to the parties designated by the terms of said trust deed the ince and documents to Beneficiary STATE OF OREGON County of Klamath I certify that the within instrument was received for record on the 14th day of May 1980 at 1:17 o'clock P. M., and recorded in book M80 on page 8845 or tile/reel number 84315
The undersigned is the legal owner and holder of trust deed have been fully paid and satisfied. You herebesaid trust deed or pursuant to statute, to cancel all eventerewith together with said trust deed) and to reconvey, estate now held bytyou under the same. Mail reconveya DATED: Do not lose or destroy this Trust Deed OR THE NOTE which is TRUST DEED (FORM No. 881) STEVENS.NESS LAW PUB. CO., PORTLAND, ORE.	all indebtedness secured by the foregoing trust deed. All of the terms of by are directed, on payment to you of any sums owing to you under the terms of by are directed, on payment to you of any sums owing to you under the terms of by are directed by said trust deed (which are delivered to you without warranty, to the parties designated by the terms of said trust deed the ince and documents to Beneficiary STATE OF OREGON County of Klamath I certify that the within instrument was received for record on the 14th day of Mby 1980 at 1:17
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The undersigned is the legal owner and holder of trust deed have been fully paid and satisfied. You herebesaid trust deed or pursuant to statute, to cancel all eventerewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveyant DATED: Do not lose or destroy this Trust Deed OR THE NOTE which is TRUST DEED (FORM No. 881) STEVENS-NESS LAW PUS. CO PORTLAND. ORE.	all indebtedness secured by the foregoing trust deed. All of the terms of by are directed, on payment to you of any sums owing to you under the terms of by are directed, on payment to you of any sums owing to you under the terms of by are directed to you without warranty, to the parties designated by the terms of said trust deed the without warranty. Beneficiary SEATE OF OREGON County ofKlamath I certify that the within instrument was received for record on the 14th day ofMay
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The undersigned is the legal owner and holder of trust deed have been fully paid and satisfied. You herebesaid trust deed or pursuant to statute, to cancel all evherewith together with said trust deed) and to reconvey, estate now held bytyou under the same. Mail reconveya DATED: Do not lose or destroy this Trust Deed OR THE NOTE which is TRUST DEED (FORM No. 881) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.	all indebtedness secured by the foregoing trust deed. An over under the terms of by are directed, on payment to you of any sums owing to you under the terms of by are directed, on payment to you of any sums owing to you under the terms of by said trust deed (which are delivered to you without warranty, to the parties designated by the terms of said trust deed the ince and documents to Beneficiary secures. Both must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON County of "Klamath" I certify that the within instrument was received for record on the 14th day of May. 1980. 1980. 1117. 0'clock P. M., and recorded in book. M80. on page 8845. on as file/reel number. 84315. Record of Mortgages of said County. Witness my hand and seal of County affixed.
The undersigned is the legal owner and holder of trust deed have been fully paid and satisfied. You herebe said trust deed or pursuant to statute, to cancel all eventual holds and to reconvey, estate now held by you under the same. Mail reconveyance to reconvey under the same. Mail reconvey under the same unde	all indebtedness secured by the foregoing trust deed. All of the terms of by are directed, on payment to you of any sums owing to you under the terms of by are directed, on payment to you of any sums owing to you under the terms of by said trust deed (which are delivered to you without warranty, to the parties designated by the terms of said trust deed the without warranty. Beneficiary SECURES. Both must be delivered to the trustee for concellation before reconveyance will be made. STATE OF OREGON County of "Klamath" I certify that the within instrument was received for record on the 14th day of May 1980 at 1:17. o'clock P. M., and recorded in book. M80 on page 8845 or as file/reel number. 84315 Record of Mortgages of said County. Witness my hand and seal of County affixed.
The undersigned is the legal owner and holder of trust deed have been fully paid and satisfied. You herebe said trust deed or pursuant to statute, to cancel all eventherewith together with said trust deed) and to reconvey, estate now held by you under the same. Mail reconveyant DATED: Do not lose or destroy this Trust Deed OR THE NOTE which is TRUST DEED (FORM No. 881) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE. Grantor Bensiciary	all indebtedness secured by the foregoing trust deed. An own payment to you of any sums owing to you under the terms of by are directed, on payment to you of any sums owing to you under the terms of by are directed by said trust deed (which are delivered to you without warranty, to the parties designated by the terms of said trust deed the without warranty. Beneficiary Secures. Both must be delivered to the trustee for cancellation before reconveyance will be made. STATE OF OREGON County of "Klamath" I certify that the within instrument was received for record on the 14th day of May 1980, at 1:17. o'clock P. M., and recorded in book. M80. on page 8845 or as file/reel number. 84315 Record of Mortgages of said County. Witness my hand and seal of County affixed.