

TS

TRUST DEED

Vol. 780 Page 10244

55128

18th day of April

April

19 80

10244

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

WITNESSETH:

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

LOT 11 A, BLOCK 5

LOT 11 A, BLOCK 5
Klamath Falls Forest Estates Sycan Unit, as recorded in
Klamath County, Oregon also described as parcel 11 A N $\frac{1}{2}$
of the W $\frac{1}{2}$ of Lot 11 Block 5

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.

THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of _____ Dollars, with interest thereon at the rate of _____ per annum, by grantor, the

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and made by grantor, the sum of TWO THOUSAND FORTY AND 56/100 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 sum of When Paid in Full, 19 19

[illegible]

The above described real property is not subject to the provisions of the California Real Estate Transfer Tax Act, Chapter 1, Division 1, of the California Tax Code, as amended, and the grantor agrees:

To protect the security of this trust deed, grantor agrees to do the following:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; and not to permit any waste of said property.

2. To complete or improvement which may be constructed, damaged or manner any building or improvement which has been damaged, destroyed, condemned thereon, and pay when due all costs incurred therefor.

[illegible][illegible]

To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessment receipts therefor become payable 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 cash payment or by providing security as beneficiary with funds with which he can meet his obligations hereunder, at its option, make payments noted secured and the amount so paid shall constitute interest at the rate set forth in articles 6 and 7 of this hereby, together with the obligations described in paragraph 8 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 hereinbefore stated, and if the trustee heretofore described, or for such payments, the grantor, shall be bound to satisfy the obligation hereinafter described, as well as the obligation hereinafter described, until it has fully satisfied the same, and the grantor, shall be bound for the payment of the obligation herein-
same extent that all such payments shall be immediate and payable with
described, and all such payments shall be immediate and payable with
out notice, and the nonpayment thereof shall, at the option of the beneficiary,
render all sums secured by this trust deed immediately due and payable and
shall constitute a breach of this trust deed and expenses of this trust including the cost

the trustee incurred

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 beneficiary or trustee; and in any suit for foreclosure of title and the beneficiary's or trustee's fees; in any action or proceeding in which the beneficiary or trustee may appear, including any appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion of the condemnation, beneficiary shall have the right of eminent domain or any or portion of the monies payable under, if it so elects, to require that all or any portion of the amount required for such taking, which are in excess of the amount necessarily paid or compensation for such taking, expenses and attorney's fees necessarily paid or to pay all reasonable costs, expenses and attorney's fees and attorney's fees, incurred by grantor in such proceedings, shall be paid to beneficiary and to pay all reasonable costs, expenses and attorney's fees and attorney's fees, applied by it first upon any reasonable costs and expenses incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness of beneficiary in such proceedings, and the balance applied upon the indebtedness of beneficiary in such proceedings, and the balance applied upon the indebtedness of beneficiary hereby; and grantor agrees, at its own expense, to take such action as may be necessary to secure such instruments as shall be necessary in obtaining such compensation.

9. At any time and from time to time upon written request of beneficiary, payment of its less and presentation of this deed and the note to 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; (c) join in any granting any easement or other agreement affecting this deed or the lien or charge subordination of any mortgage or other lien on any part of the property. The grantee in (d) reconvey, without warranty, as described as the "person or persons" shall grantee in any reconveyance shall be deemed to be the "person or persons" who shall be conclusively entitled in this paragraph shall be not less than \$5.

[illegible]

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 and if the above described real property is currently used for agricultural, timber or grazing purposes, the beneficiary may proceed to foreclose this trust mortgage or grazing purposes, in the manner provided by law for mortgage foreclosures. However, if said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary, at his election to sell the cause, may be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, within the time and in the manner provided by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 and 86.795.

[illegible]

14. Otherwise, notice of sale. The trustee may sell said property either in one or more parcels or in separate parcels and shable at the time of sale. Trustee in on the parcel or parcels to the highest bidder for cash and the highest bidder shall be bound to purchase the property at the time of sale. The trustee shall deliver to the purchaser without any covenant or warranty in express or implied the property as it is at the time of sale. The sale shall be conclusive proof of the property as it is at the time of sale. The trustee shall be conclusively bound to the truthfulness thereof. Any sale made by the trustee, but including the purchase at the sale.

The recitals in the deed of assignment, excluding the trustee, but including the purchaser, shall constitute part of the instrument.

15. When trust assets 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 the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust assets if their interests 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.

16. No portion of the proceeds of sale permitted by law hereafter from time to time to be paid hereunder shall be distributed hereon or to any person other than

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 trustee appointed hereunder. Upon such appointment, and without the necessity of recording a deed, the trustee so appointed shall have the same powers and duties conferred upon any trustee herein named and shall have the same powers and duties conferred upon any trustee appointed hereunder. Each such appointment and substitution in reference to this trust deed and instrument executed by beneficiary, contained in the office of the County Clerk and in its place of record, which, when recorded in the County Clerk's office, shall be conclusive proof of proper appointment of the trustee. The County Clerk or Recorder of the County of Santa Clara, duly executed and acknowledged in public presence of the grantor, provided by law Trustee is not obligated to notify any party hereto of pending sale under any other deed or instrument acknowledged in public presence of the grantor, if any, by the trustee obligated to notify any party hereto proceeding in which grantor has no right by trustee.

17. Trustee accepts this trust unless otherwise provided by law. Trustee is not 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.

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, or the United States or any agency thereof.

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

X Gilbert R. Evans
X Gilbert R. Evans
X Judy L. Evans
X Judy L. Evans

STATE OF ~~OREGON~~ California,
County of Kern } ss.
April 29, 19 80
Personally appeared the above named
Gilbert R. Evans and Judy L. Evans

STATE OF OREGON, County of _____, 19____ 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.

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

Before me:
(OFFICIAL SEAL) Alyce S. House
Notary Public for Oregon
My commission expires: 11/11/81
BOND FILED IN
KERN COUNTY
W.S. YAMUSON EXPIRES NOV. 11, 1981

Notary Public for Oregon
My commission expires: _____
ALYCE S. HOUSE
NOTARY PUBLIC - CALIFORNIA
BOND FILED IN
KERN COUNTY
MY COMMISSION EXPIRES NOV. 11, 1981

TRUST DEED

(FORM No. 881)

Grantor

Beneficiary

STATE OF OREGON
County of Klamath } ss.
I certify that the within instrument was received for record on the 5th day of June, 19 80 at 1:46 o'clock P.M., and recorded in book M80 on page 10244 or as file number 85178.
Record of Mortgages of said County.
Witness my hand and seal of County affixed.

County Clerk
Title
Deputy
Fee \$7.00
Wm. D. Milne
By Barrett H. Black

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

Carlsberg
2500 2nd St.
Santa Monica, Ca
90405

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: _____, 19____

Beneficiary