

86504

TRUST DEED

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THIS TRUST DEED, made this 1st day of July, 1980, between
I. V. SMIRNOV, IRENE A. SMIRNOV, ROY E. MAAS and HELEN C. MAAS,

as Grantor, WILLIAM P. BRANDSNESS,
GERTRUDE LUDWIG and SISTER PHILOMENA JOSEPH,

as Beneficiary,

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:

The E $\frac{1}{2}$ of Lot 5 in Block 16 of Fairview Addition No. 2,
in the City of Klamath Falls, according to the official
plat thereof on file in the office of the County Clerk
of 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.

sum of Nine Thousand and No/100ths (\$9,000.00) Dollars, with interest thereon according to the terms of a promissory note, principal and interest hereof, it

sum of Nine Thousand and No/100ths (\$9,000.00) 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 hereof, if not sooner paid, to be due and payable 19.

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.

If the real property 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; not to remove or demolish any building or improvement thereon; and to permit or permit any waste of said property.

(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 subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusively true for all purposes thereof. Trustee's fees for any of the

[illegible][illegible][illegible]

6. To pay all costs and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee and attorney in connection with or in enforcing this obligation and trustee'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, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, fees and attorney's fees, and the beneficiary's or trustee's attorney's fees; the including evidence as mentioned in this paragraph from any judgment or amount of attorney's fee in the event of an appeal from any judgment or appeal of the trial court and in the event of an appeal from any judgment or appeal of the trial court, grantor further agree to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

8. If any reason permitted by law beneficiary may from time to time

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to take that all or any portion of the monies payable as compensation loss or taking, which are in excess of the amount reasonably paid or to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and secured hereby; and grantor agrees, at its own expense, to take such action and execute such instruments as shall be necessary in obtaining such sum and disburse same to SAMPSON beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

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, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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 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 } ss.
June 27, 1980

Personally appeared the above named I. V. SMIRNOV & IRENE A. SMIRNOV,

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

Notary Public for Oregon
My commission expires: 11-2-88

(ORS 93.490)

STATE OF OREGON, County of _____) ss.
_____, 19____

Personally appeared _____ and _____ 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.

Notary Public for Oregon

My commission expires: _____

(OFFICIAL SEAL)

CALIFORNIA
STATE OF OREGON

County of Santa Clara } ss.

BE IT REMEMBERED, That on this 2nd day of July, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named ROY E. MAAS and HELEN C. MAAS

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

OFFICIAL SEAL
KATHLEEN J. DOUGLASS
NOTARY PUBLIC-CALIFORNIA
PRINCIPAL OFFICE IN
SANTA CLARA COUNTY
My Commission Expires Aug. 20, 1982

Notary Public for CALIFORNIA
My Commission expires Aug 20, 1982

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 7th day of July, 1980, at 2:29 o'clock P. M., and recorded in book/reel/volume No. M80 on page 12436 or as document/fee/file/instrument/microfilm No. 86504. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

By D. Milne
Bernard H. Hetch Deputy

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

Wm. P. Braden
411 Pine
K. Falls, Or.

SPACE RESERVED

FOR

RECORDER'S USE

18021 OREG