TRUST DEED

Vol. 78 Page 12435

86504	TRUST DEED		
		July	10 OU between
THIS TRUST DEED, made the Live Vice SMIRNOV, IRE	us 1st day of	T WAS and HELEN	C. MAAS.
THIS TRUST DEED, INC. TRE	NE A. SMIRNOV, RO	(_EMAASandnema	
T. V. A. WYYYYYYYY	·		T-under 25

WILLIAM P. BRANDSNESS,

....., as Trustee, and

as Grantor,

GERTRUDE LUDWIG and SISTER PHILOMENA JOSEPH,

as Beneficiary,

WITNESSETH:

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

The E's 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 The state to the extreme of a total court of the Note forting a reference that their

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 tixtures 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 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

sold, conveyed, assigned or alienated by the grantor without tirst then, at the beneficiary's option, all obligations secured by this institutent, and the beneficiary's option, all obligations secured by this institutent in the chove described real property is not currently used for ogticult. To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good conditional real property in the convenience of the committed of the

(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 subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconveyance may be described as the "person or persons grantee in early reconveyance may be described as the "person or person legally entitled thereof," and the recitals therein of any matters or facts shall legally entitled proof of the truthfulness thereof. Trustree's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court and without regard to the adequacy of any security of the indebtedness reterior secured, enter upon and take possession of said property or part thereof, in its own name sue or otherwise collect the rensisties and expenses of operation and collection, including reasonable atmospheses costs and expenses of operation and collection, including reasonable atmospheses costs and expenses of operation and collection, including reasonable atmospheses costs and expenses of operation and collection, including reasonable atmospheses are property, and the explication or release thereof, and in such order as beneficiary may determine, issues and profits, or the proceeds of line and other insurance policies or impensation 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, and the applications or the property in his preference of the property in his preference.

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 declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to reclose this trust deed event the beneficiary at his election may proceed to reclose this trust deed by in equify and secured and sale. In the latter event the beneficiary or the trustees shall execute and cause to be recorded his written notice of default and his election execute and cause to be recorded his written notice of default and his election execute and cause to be recorded his written notice of the sale described real property to satisfy the obligations secured to self he said described real property to satisfy the obligations secured thereby whereupon the trustee shall fix the time and place of sale, give notice thereby whereupon the trustee shall it is the time and place of sale, give notice thereby and the beneficiary elect to loreclose by advertisement and sale then after default at any time prior to live days before the date set by the trustee or the trustee's sale, the grantor or other tendence on privileged by trustee or the trustee's late, the grantor or other trust deed and the trust deed and the entire amount then due under the terms of the trust deed and the election of the private of the beneficiary or his successors in interest, respectively the entire amount then due under the terms of the trust deed and the election of the private of the trust deed and the election of the private of the default, in which event all loreclosure proceedings shall be dismissed by the trustee.

the default, in which event all loreclosure proceedings shall be dismissed by the trustees.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcel or separate parcels and shall sell the parcel or parcels at in one parcel or highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or important to the property of the trustees. The trustees the sale is the sale trustees of the trustee, but including the frantion and beneficiary, may purchase at the sale.

15. When trustee sells 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 remanable confidence of sale, including the compensation of the trustee and a remanable confidence in the trust deed, as their interests may appear in the order of their priority and (4) the surplin, ill any, to the grantor or to his successor in interest entitled to such surplin. Ill any, to the grantor or to his successor in the trustee entitled to such surplin.

surplus, if any, to the grantor 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 successor successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, ronveyance to the successor trustee. It latter shall be vested with all title, nowers and duties conferred upon any trustee herein named or appointment powers and duties conferred upon any substitution shall be made by written instrument executed by beneficiary, containing retenence to this trust deninstrument executed by beneficiary, containing retenence to this trust deninstrument executed by beneficiary containing retenence to this trust defined its place of record, which, when recorded in the olitic of the County, 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.

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 sovings and loan association authorized to do business under the lows 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 OR\$ 696.505 to 696.585.

become of the grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in tee 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 it grantor is a natural person) are for business or commercial purposes other than agricultural 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.) (ORS 93.490) STATE OF OREGON, STATE OF OREGON, County of County of Klamath June 27 ,1980 Personally appeared ... Personally appeared the above named. I. SMIRNOV & IRENE A. SMIRNOV,who, each being first duly sworn, did say that the former is the..... president and that the latter is the u, and acknowledged the foregoing instrua 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. OPFICIAL OF Before me: Estino G SEAL) Notato Public for Officer Notary Public for Oregon My commission expires: //- 2 -83 My commission expires: SEAL) CALIFORNIA STATE OF CURECONX FORM NO. 23 — ACKNOWLEDGMENT STEVENS-NESS LAW PUB. CO., PORTLAND, ORE. County of Daila BE IT REMEMBERED, That on this 2nd day of July 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 3 described in and who executed the within instrument and acknowledged to me that sufficiency 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 Notary Public for OF NOTEX CALIFORNIA Tatalu PRINCIPAL OFFICE IN SANTA CLARA COUNTY My Commission Expires Aug. 20, 1982 My Commission expires aug 3), 1 STATE OF OREGON STEVENS-NESS LAW PUB. CO., PORTLAND, ORE County of Klamath

I certify that the within instrument was received for record on the uncountry party and cause, so prove to 7th day of July , 1980 , at...2:29.....o'clock P...M., and recorded SPACE RESERVED Grantor in book/reel/volume No...180on page 12436 or as document/fee/file/ engalon; convic RECORDER'S USE 102211 instrument/microfilm No. 86504 THO Ira Record of Mortgages of said County. Beneticiary Witness my hand and seal of Wm. P. Bradenesso wage of CE SALENIA FOR HE County affixed. War D. Milne 411 Pine 2000 TRUST DESC ByDernetha