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as Beneficiary, _____

The West 94.07 feet of Lot 1, Block 8, ALTAMONT ACRES, in the County of Klamath, State of Oregon.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of SIX THOUSAND AND NO/100 - - - - - according to the terms of a promissory

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.

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; not to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

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 financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$ _____, payable to the latter; also

[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, the grantor covenants and promises to deliver to the beneficiary, should the grantor fail to make payment of any of the charges, assessments, taxes, duties or delinquent and promptly deliver receipts therefor to the beneficiary; should the grantor fail to make payment of any of the charges, assessments, taxes, duties or delinquent and promptly deliver receipts therefor to the beneficiary, insurance premiums, liens or other charges, the grantor, either personally or by his or her agent, shall make payment of the same to the beneficiary with funds with which the grantor is or may be lawfully provided, or by direct payment or by promissory note, at its option, make payment thereon to the beneficiary, and the beneficiary may, at its option, make payment thereon to the grantor, and the grantor shall not be entitled to reimbursement of the amount so paid, with interest at the rate set forth in the above recited promissory note, until the principal and interest thereon has been paid in full.

[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.

[illegible]

It is mutually agreed that:

It is mutually agreed that:

A. 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 require that all or any portion of the monies payable thereunder, in excess of the amount required as compensation for such taking, which are attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by grantor in such proceedings; costs and expenses and attorney's fees, incurred by first and second appellants, shall be paid to beneficiary and both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness of beneficiary hereunder; and grantor agrees, at its own expense, to file such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request, and to file upon written request of bene-

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

(c) consent to the making of any map or plat of said property; (h) join in granting any easement or creating any restriction thereon; (i) join in any subordination or other agreement affecting in any way the lien or charge thereof; (d) reconvey, without warranty, to any part of the property. The grantee in any reconveyance shall be described as the "person or persons legally entitled to the property" and the recitals therein of any matters or facts shall constitute prima facie proof of the truthfulness thereof. Trustee'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 a receiver to be appointed by court, and in regard to the adequacy of any security for the performance of the obligations hereby secured, enter upon and take possession of said property and all the contents thereof, and in and to the same, the same, its parts or any part thereof, in its own name sue or otherwise collect its debts and profits, including those past due and otherwise collect the same, its debts and expenses of operation and collection, including reasonable attorney's fees and expenses of 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 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 death 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 event the beneficiary at his or her own direct the trustee to foreclose this trust deed in equity as to the property secured hereby, and to execute and record the necessary documents and sale. In the latter event the beneficiary or their election execute and cause to be recorded his written notation to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice of the sale, and then, as required by law and process to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale, then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may postpone the foreclosure by agreement actually in writing, the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and the trustee's attorney's fees not exceeding the amounts provided by law) shall be less than such portion of the principal as would not then have had no default occurred, and thereby cause the default, in which event all foreclosure proceedings shall be dismissed by the court.

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 in separate parcels and sell the parcel or parcels at auction to the 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 the property sold, but without any covenant or warranty, express or implied, or recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor 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 any reasonable charge by trustee attorney, (2) to the obligation secured by the trust deed, (3) to all other having recorded liens in order of their priority and (4) to the surplus, if any, to the grantor or to his successor in interest entitled to said surplus.

16. For any reason permitted by law, beneficiary may from time to time appoint a successor or successors to a trustee named herein or to a successor trustee appointed hereunder. Upon such appointment, and without the necessity of a new instrument, the trustee so appointed shall have all the powers and duties conferred upon any trustee named herein or appointed hereunder. Each such appointment and such designation shall be made by written instrument, which, when recorded in the office of the Clerk or Recorder of the place of record, which, when recorded in the office of the Clerk or Recorder of the county or counties in which the trust is situated, shall constitute the instrument appointing 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 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, 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.)

Vernon J. Stevens
Vernon J. Stevens

Gloria Stevens
Gloria Stevens

STATE OF OREGON,

County of Klamath

July 22, 19 80

Personally appeared the above named

Vernon J. Stevens and
Gloria Stevens

(ORS 93.490)

STATE OF OREGON, County of

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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.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

and acknowledged the foregoing instrument to be their

voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 6-19-84

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:

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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.

STEVENS

Grantor

Certified Mortgage Co.

Beneficiary

AFTER RECORDING RETURN TO:

Certified Mortgage Co.
836 Klamath Ave.
Klamath Falls, Or. 97601

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 22 day of July, 19 80, at 3:58 o'clock P.M., and recorded in book/reel/volume No. M-80 on page 12659 or as document/fee/file/instrument/microfilm No. 87249.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

/Wm. Milne County Clerk

By Berntha Deputy

Fee \$7.00