

0205

Vol. 78

Page 14473

11th

day of _____ July

CONFIDENTIAL 1980

WILLIS CO.

...the woman, as tenants in common, as Grantor,
...as tenants by the entirety, as Trustee,
SETH: ...as Beneficiary

Grantor irrevocably grants, bargains, sells and conveys in and to Klamath County, Oregon, described as:

Lot 42, Block 41, Tract 1184, OREGON SHORES

WITNESSETH:

UNIT 2, FIRST ADDITION, in the County of

BALICE 800

18074 No 651-71
LEASE DEED

DYLED:

together with all and singular the tenements, hereditaments and appurtenances to
now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connec-
tion with said real estate, in so much as all and singular the foregoing are in anywise
sum of FIVE THOUSAND, NINETY SEVEN AND 39/100 of each agreement of grantor herein contained and payment of the
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 August 1, 1987
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.
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 and to repair, not to remove or demolish or permit to be removed or demolished, and to commit or permit to be committed to no other use or purpose than that for which it is now used.

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 any building or improvement thereon in a manner and within the time specified in the schedule attached hereto.

3. To comply with all laws, orders, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary, pursuant to the Uniform Commercial Code as the beneficiary may require, requests, to pay for all lien claims against the public office or offices, as well as the cost of all liens same in the office officers or searching agencies as may be required.

[illegible]

To keep said monies free from construction liens and to pay all said property before any part may be levied or assessed upon or become past due or delinquent, that of such taxes, assessments and other liabilities, the grantor will, to make payment of any taxes, assessments, premiums, liens or other charges payable by grantor, either by providing beneficiary with funds with which to pay the amount so paid, with interest at its option, make payment thereof, together with the obligations described in the note set forth in the deed, shall be added and become a part of the debt secured hereunder, and without waiver of any rights arising from breach of any of the covenants described, as provided in the grantor, shall, the property, and all said payments shall be the payment of the obligation herein, and the monies therefrom shall be immediately due and payable with sums secured, by this trust deed immediately due and payable with a breach of this trust deed.

To pay all costs, taxes and expenses of this trust including the costs and expenses of the other costs and expenses incurred or in incurring this trust.

To appear in and defend any action or proceeding purporting to place
Security rights or powers of beneficiary or trustee and attorney's shall in one
proceeding in which the foreclosure or trustee may in any suit
judgment of this deed or the beneficiary's pay all costs and expenses, including
attorney's fees mentioned in this paragraph and the attorney's fees, in a
trial court and in the furtherance of an appeal from all cases shall be
such appeal, grantor further agrees to pay such sum of judgment, or
such appeal, grantor further agrees to pay such sum of judgment, or
such appeal, grantor further agrees to pay such sum of judgment, or

mutually agreed that the beneficiary's or attorney's attorney shall be entitled to the benefit of the proceeds of the eminent domain or condemnation. Beneficiary shall be taken to elect, to require that all or any portion of the monies payable to the donor for such taking, which are in excess of the monies payable to the donor for costs, expenses and attorney's fees necessary to prosecute such proceedings, shall be paid to beneficiary and not to the trial and appellate courts, necessarily and expenses and attorney's fees, and the balance applied upon or incurred by beneficiary and donor agrees to pay out-of-pocket expense, to the such-named instrument as shall be necessary in obtaining any time or any other benefit of the beneficiary's or attorney's attorney.

of its fees and presentation of this deed and the note for any person for the payment of the indebtedness, trustee shall be obligated to acknowledge and pay the same.

(a) consent to the making of any map or plat of said property; (b) join in granting any easement or other agreement affecting this restriction thereon; (c) join in subordination or other agreement affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property. The grantee, by accepting this deed, agrees that the deed, the lien or charge granted, or any reconveyance, may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for all the services mentioned in this paragraph shall not be less than \$5.

10. Upon any default by grantor for less than \$5, the deed shall be null and void, without notice, right of redemption or right of reinstatement of said note.

by a court, order in person, by agent or by a receiver to be ap-
 propriately secured, enter upon and take possession of said prop-
 erty or any part thereof, in its own name; sue or otherwise collect the rents,
 issues and profits, including those past due and unpaid, and apply the same,
 after deducting therefrom the costs and expenses of operation and collection, including
 the costs of this proceeding, to the payment of the indebtedness secured hereby, and the
 balance, if any, to the person, firm or corporation to whom the same may be due.

17. 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 to property, and the application or release thereof, shall not be a bar to the recovery of any default or notice of default or to the recovery of any damages or costs payable by, and in such order as beneficially to the parties, and in such order as reasonable attorney's fees and costs shall be paid.

[illegible][illegible][illegible]

(2) to the obligation secured by the trust deed, (3) to all persons' interests may appear in the deed of the trustee.

For any reason permitted by law beneficiary may from time to time or a successor or successors to any trustee named herein or to any trustee appointed hereunder. Upon such appointment, and without notice to the successor trustee, the latter shall be vested with all title, such as conferred upon the trustee herein named and without such such appointment and substitution shall hereafter be appointed, executed by beneficiary, containing the name of the trustee or appointed one of record.

order of the county or counties in which the office of the County Trustee accepts of proper appointment of the successor trustee, it is made a public trust as provided by law.

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 for 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 any other purpose.
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.

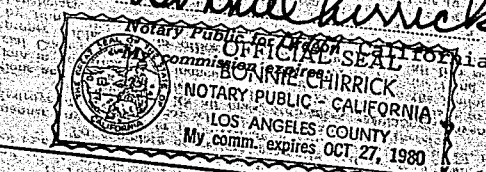
IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor or such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; 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.)

STATE OF OREGON / CALIFORNIA

County of Los Angeles ss.
July 28, 1980
Personally appeared the above named
Mark S. Bruce and
Jacklin M. Atencio

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

(OFFICIAL SEAL)



(ORS 93.490)

STATE OF OREGON, County of _____ ss.

Personally appeared _____

and 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 _____

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.

Notary Public for Oregon
My commission expires _____

(OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.

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____

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. 881-1)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Mark S. Bruce and
Jacklin M. Atencio

Grantor

Arthur M. Gleason and

Karen L. Gleason

Beneficiary

AFTER RECORDING RETURN TO:

Arthur M. Gleason and
Karen L. Gleason
16575 Belair Drive
Clackamas, Oregon, 97015

STATE OF OREGON

County of Klamath ss.

I certify that the within instrument was received for record on the
4th day of August, 1980,
at 3:57 o'clock P.M., and recorded
in book M80 on page 14473 or
as file/reel number 87762

Record of Mortgages of said County.

Witness, my hand and seal of
County affixed.

Wm. D. Milne

County Clerk

By Bernetha J. Fitch Deputy

Fee \$7.00

38 51280