

# TRUST DEED

Vol. m 80

Page

14706

**THIS TRUST DEED**, made this  
 Ronald L. Worley

Aug

..day of

L

1980, between

as Grantor, Klamath County Title Co., Inc.  
Thomas W. Powers

**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:

Lot 32, Block 4 Sun Forest Estates, 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.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Three Thousand Two Hundred and No/100 (\$3,200.00) -----

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, 1983.

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.

The above described real property is not currently used for agricultural, timber, or grazing purposes.

~~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.

SECTION 3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to assist 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 \$ 3,200.00 written in

companies acceptable to the beneficiary, with loss payable to the beneficiary. If the beneficiary is not a company, the policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of the term of the policy, hereunder, then the grantor shall place on said buildings, the beneficiary may procure the same from the grantor. If the beneficiary collected under any fire or other insurance policy may be applied by beneficiary against any indebtedness secured hereby and in such order as beneficiary determines; for the option of beneficiary the entire amount so collected, or the balance of any part thereof, may be applied to the operation or maintenance of the same, or may be paid to the beneficiary, or the beneficiary shall not cure, or waive, any default, or notice of default hereunder or invalidate any act done pursuant to such notice.

5. 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, assessments and other charges become past 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 direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this deed; and beneficiary has all rights arising from breach of any of the covenants hereof, and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the debt secured by the obligation herein described; and all such payments shall be immediately due and payable upon notice, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed.

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.

to affect the security rights or powers of beneficiary or trustee, or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, incurred by the grantor or trustee's attorney; the fee of attorney's fees mentioned in this paragraph shall be paid by the trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court may award to the beneficiary or trustee's attorney; the fee of attorney's fees on such appeal shall be paid by the beneficiary or trustee's attorney.

**It is mutually agreed that:**

8. In the event that the portion of said real property shall be taken under the right of eminent domain of said county, be sold, or otherwise disposed of, it is so elected, to require that all or any portion of the monies payable in compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the beneficiary in obtaining such compensation, shall be paid or applied by the county to the beneficiary, to be applied by it first upon any reasonable costs and expenses necessarily incurred by the beneficiary in the trial and appellate courts, necessarily paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebtedness of the beneficiary to the county, and the grantor agrees, at its own expense, to take such actions as may be necessary and expedient, and shall be necessary in obtaining such compensation, promptly upon 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

(a) consent to the making of any map or plat of said property; (b) join in granting any easement, creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the join in charge thereof; (d) recover, without warranty, any part of the property. The grantee in any reconveyance may be described as any person or persons legally entitled thereto, and the recitals therein of any matters of fact shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.00.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person or by its duly authorized agent or agents, enter upon and take possession of the property of the indebtedness hereby secured, and without regard to the adequacy or inadequacy of the security, and may, in its own name sue or otherwise collect the rents, profits and income of said property, including those past due and unpaid, and apply the same, less costs and disbursements of collection, to the satisfaction of the beneficiary's fees, upon any 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.

Section 12: Upon notice by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may demand that the secured party hereby immediately due and payable. In such an event the beneficiary shall have the right to proceed to foreclose the trust deed in equity as a mortgage or direct the trustee to foreclose the trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded, his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, which notice shall state the time and place of sale, give notice thereof as then required by law and propose 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 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 pay to the beneficiary or his successors in interest, collectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding the amount provided by law) other than such portion of the principal as would not have had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

1. 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 shall sell the parcel or parcels at the highest price for cash, payable at the time of sale. Trustee shall deliver to the purchaser the deed needed to convey the property sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truth of the same. The trustee, excluding the trustee, but including the grantor and beneficiary, may not be held liable for any error or omission in the deed.

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 reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons entitled to the trust proceeds in the order of their priority and (4) the balance, if any, to the grantor or his successor in interest entitled to such surplus.

**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 successor trustee appointed hereunder. Upon such appointment without conveyance to the successor trustee, the latter shall be vested with all powers and duties conferred upon any trustee herein named or appointed hereunder. The appointment and the substitution shall be made by written instrument executed by beneficiary, containing reference to this instrument and its place of record, and when recorded in the office of the County Recorder of the County or counties in which the property is situated, shall be conclusive proof of appointment.**

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 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 926.500 in 1991.

77305

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. See Exhibit "A" attached hereto and by this reference incorporated herein.

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 (c) 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.

Ronald L. Worley

\* 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, County of Lane, ss. I, the undersigned, a Notary Public for Oregon, do hereby certify that the foregoing instrument was acknowledged before me and subscribed by the person named therein as the grantor, and that the seal of said Notary Public is hereunto affixed.

Personally appeared the above named Ronald L. Worley

and acknowledged the foregoing instrument as his voluntary act and deed.

Before me, Notary Public for Oregon, on this 10/30/82

My commission expires 10/30/82

STATE OF OREGON, County of Lane, ss.

Personally appeared \_\_\_\_\_, 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, on this \_\_\_\_\_

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: \_\_\_\_\_

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.

COMPLEX OREGON

TRUST DEED (FORM No. 891) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Robert L. Worley Grantor

Thomas W. Powers Beneficiary

AFTER RECORDING, RETURN TO

85308

STATE OF OREGON, County of \_\_\_\_\_

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ or as document/fee/file/instrument/microfilm No. \_\_\_\_\_

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

By \_\_\_\_\_ Deputy

15021 DEED



14708

SUBJECT to the following exceptions:

1. 1980-81 Taxes, a lien not yet payable.
2. Transmission line easement, including the terms and provisions thereof, given by Estelle Berry, aka Estelle M. Berry, a widow, to the United States of America, dated September 13, 1951, recorded October 9, 1951 in Deed Volume 250, page 282, records of Klamath County, Oregon.
3. Easement, including the terms and provisions thereof, given by Jack C. Ecoff to United States of America, dated June 12, 1972, recorded June 30, 1972 in Volume M72 page 7124, Deed Records of Klamath County, Oregon.
4. Building and Use Restrictions for Sun Forest Estates dated May 8, 1972, recorded September 10, 1972 in Volume M72, page 10585, Deed Records of Klamath County, Oregon.
5. Articles of Association of Sun Forest Estate Property Owners, including the terms and provisions thereof, dated September 7, 1972, recorded September 10, 1972 in Volume M72, page 10581, Microfilm records of Klamath County, Oregon.
6. Reservations and Restrictions in Dedication and on the plat of Sun Forest Estates.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

this 7th day of August A. D. 19 80 at 2:25 o'clock P. M., and

fully recorded in Vol. M80, of Mortgages on Page 14706

Wm D. MILNE, County Clerk

By Bernetha M. Petersen

Fee \$10.50

ECTC

EXHIBIT "A"