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**as Beneficiary,**

WITNESSETH:

as Beneficiary,

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

Lot 11, Block 6, SPRAGUE RIVER VALLEY ACRES, in the County of Klamath, State of 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 ONE THOUSAND EIGHT HUNDRED AND NO/100s Dollars, with interest thereon according to the terms of a promissory note of the date hereof, the undersigned hereby assigns, transfers, conveys, releases, and discharges unto the undersigned, his heirs, assigns, and assigns forever, all and singular the tenements, hereditaments, and rights, now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or growing out of the same, together with said real estate.

sum of ONE THOUSAND EIGHT HUNDRED AND NO/100S 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 at maturity, 19    , the date secured by this instrument is the date, stated above, on which the final installment of said note

The date of maturity of the debt secured by this mortgage becomes due and payable.

To protect the security of this trust deed, grantor agrees:

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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 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 located on the said premises against loss or damage by fire and such other perils as the beneficiary may from time to time require, in an amount not less than \$..... **Insurable Value**..... written in and endorsed on the policy or policies of insurance as soon as insured; policies of insurance shall be delivered to the beneficiary as soon as insured; and 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 any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount of the insurance collected under any fire or other insurance policy may be applied to the payment of any indebtedness secured hereby and in such event the beneficiary upon any such application of the entire amount so collected, or may determine, or at option of beneficiary the entire amount or release shall be made thereof, may be released to grantor. Such application or release 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 not due pursuant to such notices, the grantor agrees to pay, 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 taxes, assessments and other charges shall be due and payable by the grantor, should the grantor fail to make payment of any taxes, assessments and other charges, including but not limited to, property taxes, insurance premiums, liens or other charges, with funds with which by direct payment or by providing the beneficiary with funds with which to make such payment, the beneficiary at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note described in paragraph 4, shall be a debt of the grantor to the beneficiary, and shall be secured by this hereby, together with the obligations described in paragraphs 6 and 7, and the obligations described in paragraphs 6 and 7, shall be added to and become a part of the breach of any of this trust deed, without waiver of any rights arising out of the breach of any of this trust deed, and for such payments, with interest as aforesaid, the property hereinafter described, as well as the payment of the obligation herein made, and all such payments shall be immediately due and payable with interest, and the nonpayment thereof shall, at the option of the beneficiary, constitute a breach of this trust deed immediately due and payable and notice all sums due of this trust deed at this trust including the cost of this trust deed.

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.

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 foreclosure of the beneficiary's or trustee's fees, the beneficiary or trustee shall be bound by the terms of the deed, to pay all costs and expenses, including evidence of title fees mentioned in this paragraph 7, in all cases shall be amount of attorney's fees in the event of an appeal of any judgment or order of the trial court, and in the event of an appeal of any judgment or order of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

*It is mutually agreed that:*

[illegible]

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 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.)

(ORS 93.490)

STATE OF OREGON, )  
County of ) ss.

County of LOS ANGELES )

AUGUST 12, 1980.

Personally appeared the above named

WILLIAM C. TIMMERMAN

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 8-29-80

STATE OF OREGON, County of ) ss.

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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

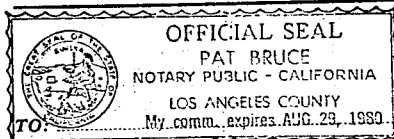
a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)



#### REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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: , 19

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. 881-1)

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

TA Branch

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON, )  
County of Klamath ) ss.

I certify that the within instrument was received for record on the 15th day of August, 1980, at 3:49 o'clock P.M., and recorded in book/reel volume No. 880 on page 15512 or as document/fee/file/instrument/microfilm No. 88426. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne  
By Bernetha H. Heflich Deputy

Fee \$7.00