

## TRUST DEED

9344

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**17180**

and CLARE TAYLOR and \_\_\_\_\_  
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 7, Block 8, SOUTH CHILOQUIN, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payable to the order of the undersigned, the sum of Two Thousand Five Hundred and 00/100 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 July 15, 1982. 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.

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

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; and 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, and pay when due all costs incurred therefor.

3. To comply with all laws, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary so requests, to obtain and furnish financing statements pursuant to the Uniform Commercial Code in connection with the property; if the same in the jurisdiction in which the beneficiary may require and to pay the same in the jurisdiction in which the property is located; to execute and file with 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; to cause to be continuously maintained insurance on the building and contents thereof in the amount of the full replacement value of the building and contents thereof, and pay when due all costs incurred therefor.

by filing officers or searching agencies.

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 \$0, written in an amount acceptable to the beneficiary, with loss payable to the latter; all companies acceptable to the beneficiary as soon as insured; and policies of insurance shall be delivered to the beneficiary any such insurance and to the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary now or hereafter placed on said buildings, any policy of insurance now or hereafter placed on said buildings, the amount of any policy of insurance same at grantor's expense. The amount of the beneficiary may procure any other insurance policy may be applied by the beneficiary collected under any fire or other insurance secured hereby and in such order as the beneficiary may determine, at option of beneficiary the entire amount so collected, or may terminate, may be released to grantor. Such application or release shall in no part waive any default or notice of default hereunder or invalidate any or not cure pursuant to such notice.

[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; and to defend any action or proceeding purporting to

7. 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 this deed, to pay all costs and expenses, including evidence of title and mentioned in this paragraph 7 in all cases, shall be amount of attorney's fees 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 shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. 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 in such proceedings, less the costs, expenses and attorney's fees paid or incurred by beneficiary for such taking, which are in excess of the amount reasonably paid or incurred by grantor, costs, expenses and attorney's fees necessarily incurred by grantor in such proceedings, shall be paid to beneficiary and attorney's fees incurred by grantor on any reasonable costs and expenses paid or incurred by beneficiary in the trial and appellate courts, necessarily applied upon the indebtedness in such proceedings, and the balance applied upon the take such action secured hereby; and grantor agrees that it is at its own expense, to take such action and execute such instruments as beneficiary shall be necessary in obtaining such recovery.

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 to the beneficiary (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 any granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed, the lien or charge thereon; (d) reconvey, without warranty, to any part of the property. The grantee in any reconveyance may be described as the "person or persons" entitled thereto; and the recitals therein of any matters or facts shall be conclusively presumed to be true and the truthfulness thereof. Trustee's fees for any of the foregoing shall be as set forth in the schedule hereinafter hereinafter may at any

10. Upon any default by debtor 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 for the indebtedness heretofore secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise and apply the same to the payment of the principal of and interest on the indebtedness, less costs and expenses of operation and collection, and in such order as 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.

12. Upon payment by grantor in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, the beneficiary shall, at the time secured hereby immediately due and payable for such an event declare that the above described real property is currently used for agricultural, timber or grazing purposes, the beneficiary shall proceed to foreclose this trust deed in equity, as a mortgage, in the manner provided by law for mortgages and foreclosures. However, if said real property is not so currently used for agricultural, timber or grazing purposes, the beneficiary shall proceed to foreclose this trust deed in equity as a licitly at his election. The beneficiary shall proceed to foreclose by advertisement and sale. In the latter event the beneficiary shall have the trustee shall execute and record the necessary documents to satisfy the obligations secured hereby, 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, and upon the trustee's election to sell at the time and place of sale, give notice thereon to the trustee and proceed to foreclose this trust deed in the manner provided by law.

[illegible][illegible][illegible]

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 time appoint a trustee appointed hereunder. Upon such appointment, and without successor trustee appointed hereunder, the said trustee shall be vested with all title, powers and duties conferred upon the said trustee named or appointed hereunder. Each such appointment and substitution shall be made by a deed in instrument executed by the beneficiary, containing reference to this deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county of appointment of the successor trustee, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts appointment of 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 said action. Trustee is not obligated to or of any action or proceeding in which the 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, 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 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.

\* IMPO: Delete, by lining out, whichever warranty (a) or (b) is not applicable. 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.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath

September 10, 1980

Personally appeared the above named

Robert Loper & Lois J. Loper

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

(OFFICIAL SEAL)

Before me:

James B. Kalite  
Notary Public for Oregon

My commission expires: 12-25-82

STATE OF OREGON, County of \_\_\_\_\_, 19\_\_\_\_ ss.

Personally appeared \_\_\_\_\_, 19\_\_\_\_

\_\_\_\_\_ who, being duly sworn, 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 \_\_\_\_\_, a corporation,

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.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

#### 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: \_\_\_\_\_, 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.

Robert Loper and

Lois J. Loper

Grantor

Clare Taylor and

Violet M. Taylor

Beneficiary

AFTER RECORDING RETURN TO  
Winema Real Estate  
P.O. Box 376  
Chiloquin, OR 97624

SPACE RESERVED  
FOR  
RECORDER'S USE

### STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 11th day of September, 1980, at 10:11 o'clock A.M., and recorded in book M30 on page 17180 or as file/reel number 89486, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne  
County Clerk

By Bernetha J. Hetch Deputy Title

Fee \$7.00