

TRUST DEED

Vol 1780 Page 19858

Tony L. Dykes and Melody F. Dykes, husband and wife,
Klamath County Title Company, as Trustee, and
Grantor, Frances Lurlene Beddow

as Beneficiary.

WITNESSETH:

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

A tract of land described as follows: Beginning at a point on the East-West quarter line which lies North 88°57' East a distance of 949.5 feet from the iron axle which marks the one quarter section corner common to Sections 10 and 11, Township 39. S. R. 9 E.W.M., and running thence: continuing North 88°57' East along the East-West quarter line a distance of 67.5 feet, to an iron pin; thence North 1°12' West parallel to the West section line of said Section 11 a distance of 331.4 feet to a point; (CONTINUED ON ATTACHED SHEET)

11 a distance of 331.4 feet to a point, (CONTINUED ON REVERSE SIDE)

4 together with all and singular the tenements, hereditaments and appurtenances and all other rights thereto belonging or in anywise
5 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.

7 SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
 Eighteen thousand eight hundred and no/100-----

sum of Eighteen thousand eight hundred and no/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 _____, 19____.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said debt 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.

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.

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 said financing statements in 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 for not less than \$_____ insurable value _____, written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as issued; and if the grantor shall fail for any reason to procure such insurance or to deliver said policy 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 so collected under any fire or other insurance policy may be paid to the beneficiary upon any indebtedness of the beneficiary, or such other order as beneficiary may determine, or the balance of beneficiary's entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall be made pursuant to such notice.

not cure or be a defense to such notice.

10. 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, fees and other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment or by providing 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 trust deed; without waiver of any rights arising from the provisions 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 payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and all sums for nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach 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.

7. To appear in and defend any action or proceeding purporting to affect, or to exercise 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, or to cause to be paid, including evidence of, the fees mentioned in this paragraph 7 in all cases shall be the duty of all parties to the deed, and in the event of an appeal from any decision by the trial court and in the event of an appeal from any sum as the decree of the trial court, granted or awarded to any party, the beneficiary or trustee or appellant court shall advance reasonable as the beneficiary's or trustee's attorney's fees or such appeal.

It is mutually agreed that:

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 is 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 grantor in such proceedings, shall be paid to beneficiary and attorney's fees, applied by it first upon the reasonable costs and expenses and attorney's fees, and the balance of the monies payable in compensation shall be paid to beneficiary in such proceedings, and the balance applied upon the interest secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as may be necessary in obtaining such compensation for 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 or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance shall 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 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 by a receiver to be appointed by the court, take possession of the property of grantor hereunder. Grantor agrees to regard to the adequacy of any security for the indebtedness hereby secured, under upon and take possession of said property or any part thereof, in its own name use or otherwise collect the rents, profits and income of the property hereby secured, and to pay the principal, interest, issues and profits, including those past due and under payment, in its own name, and to pay the expenses of operating and collecting the property, including reasonable attorney's fees and expenses of operating 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 default 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 an event the beneficiary or his trustee may proceed to foreclose this trust deed by exercising its power of sale or direct the trustee to foreclose this trust deed by exercising its power of sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and of his intention to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall file and proceed to foreclose this trust deed in accordance with then required by law and proceed to foreclose this trust deed in accordance with 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 trust's sale, the grantor or other person so privileged by ORS 86.740, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred by the beneficiary in enforcing the terms of the obligation and enforcing its interest in the property), the amounts previously paid by the grantor or other person so privileged, less the amounts previously paid by the grantor or other person so privileged, and the balance due shall be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee;

the trustee.

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 shall sell the parcel or parcels at auction to the highest bidder. The trustee shall execute a deed of Trustee sale delivery of the property to the purchaser in the form required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of sale shall be conclusively presumed to be the truthfulness thereof. Any purchase of the property shall be subject to the purchase of 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 a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, and (3) to all persons having recorded liens superior to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor to any trustee named herein or to any trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all powers and duties conferred upon any trustee or appointed trustee, and the appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the County Clerk's Office, shall constitute conclusive proof of proper appointment of 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 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 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),

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 Klamath

Personally appeared the above named
Tony L. Dykes and Melody
F. Dykes, husband and wife,

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 8.5.83

STATE OF OREGON, County of

Personally appeared

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.

TO: Klamath County Title, 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:

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.

Tony L. Dykes
Melody F. Dykes

Grantor

Frances Lurlene Beddow

Beneficiary

AFTER RECORDING RETURN TO

Klamath County Title
P. O. Box 151
Klamath Falls, OR 97601

SPACE RESERVED

FOR

RECORDER'S USE

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.

NAME

By

Deputy

19860

thence South 88°57' West parallel to the East-West quarter line a distance of 67.5 feet to a point; thence South 1°12' East a distance of 331.4 feet, more or less, to the point of beginning, said tract containing 0.51 acres, more or less, in the S½SW¼NW¼ of Section 11, Township 39 S. R. 9 E.W.M. There is reserved for road purposes a strip 30 feet wide along the North side of the tract.

SUBJECT TO: (1) Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.

(2) Rules, regulations and assessments of South Suburban Sanitary District.

(3) Reservations in deed from J. J. Winter and Flora Winter, husband and wife, to Sam E. Tompkins and Belva Tompkins, husband and wife, dated February 25, 1940, recorded March 26, 1943, on page 37 of Vol. 154 of Deeds, records of Klamath County, Oregon, as follows: "Subject, however, to the following easements and reservations: 1. There is an easement for ditches and/or pipelines to convey water for irrigation and domestic use and for drainage purposes, for the benefit of adjoining property owners. 2. That no dwelling house shall be placed upon said land to cost less than \$1,000.00; that such dwelling shall be finished in a workmanlike manner and shall be painted outside; that all buildings shall be set back at least 60 feet from the center line of above mentioned roadway."

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

this 13th day of October A. D. 1980 at 9:54 o'clock A. M., arr

tuly recorded in Vol. M80, of Mortgages on Page 19858

Wm D. MILNE, County Clerk

By Bernard H. Hetch

Fee \$10.50