

38-226  
TRUST DEED

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21767

92319

THIS TRUST DEED, made this \_\_\_\_\_  
 CHARLES M. MARSH & RUTH C. MARSH, as Tenants by the entirety,  
 \_\_\_\_\_ TITLE INSURANCE

Grantor, PIONEER NATIONAL BANK  
T. P. WALSWORTH & DORIS WALSWORTH, as Tenants by the entirety

Beneficiary, \_\_\_\_\_

WITNESSETH:  
\_\_\_\_\_ grants, bargains, sells and conveys to trustee in trust, with power of sale, the property \_\_\_\_\_

Grantor hereinafter, of \_\_\_\_\_ County, Oregon, described as \_\_\_\_\_  
Klamath \_\_\_\_\_

16021 DEED  
Lot 37 - Bloc

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.

**PURPOSE OF SECURING PERFORMANCE** of each agreement of grantor herein contained and payment of the sum of \$100.00.

Witness the terms of a promissory note.

FOR THE PURPOSE OF SECURING PERFORMANCE of each of the foregoing obligations, the grantor hereby grants, sells, conveys and warrants unto the promisee, his heirs and assigns, the sum of (\$1,000.00) 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 the same shall be due and payable on or before the date stated above, on which the final installment of said note is due, and the interest thereon is sold, agreed to be paid by the grantor.

sum or (\$1,000.00) -----

note of even date herewith, payable to beneficiary or order and made by grantor, the final pay-  
November 15, 1982  
not sooner paid, to be due and payable \_\_\_\_\_  
maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note  
described property, or any part thereof, or any interest therein is sold, agreed to be  
the written consent or approval of the beneficiary.  
expressed therein, or

The date of maturity of the debt secured by this instrument, or any part thereof, becomes due and payable. In the event the within described property, or any part thereof, is 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.

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 nor to commit or permit any waste of said property.
2. To complete 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; and to pay for filing said 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.

[illegible][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 and attorney's in enforcing this obligation and trustee's and attorney's in and defend any action or proceeding purporting to be brought by the trustee; and in any suit.

[illegible][illegible]

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 right of any person for the payment of the indebtedness, trustee may

(a) consent to the making of any map or plat of said property; (c) join in any granting any easement or creating any restriction thereon; (e) join in any subordination" or "any agreement affecting this deed or any part of the property. The foregoing shall be binding on the person or persons who shall execute and deliver the same, and on their heirs, assigns and personal representatives; (d) grant in any conveyance may be described as the "person or persons who shall execute and deliver the same, and on their heirs, assigns and personal representatives; and the truthfulness thereof. Trustee's fees for any of the foregoing shall be not less than \$5.00 per hour, and shall be payable by the grantor. The foregoing shall be not less than \$5.00 per hour, and shall be payable by the grantor.

legally entitled thereto, or the truthfulness thereof shall be less than \$5,  
be conclusively deemed in this paragraph shall be no more than \$5.  
services mentioned in this paragraph shall be no more than \$5.

10 Upon any default by grantor or agent or by a receiver to be appointed  
without notice, either in person or agent or by a receiver to be appointed  
pointed by a court, and without regard to the adequacy of said property,  
the indebtedness hereby 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 to become due and apply the same  
less costs and expenses of operation and collection, including reasonable attorney's  
fees and disbursements upon any indebtedness secured hereby, and in such order as bene-  
ficiary may determine, and taking possession of said property, the rents and other

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.

[illegible][illegible][illegible][illegible]

16. For any reason permitted by law beneficiary named herein or to any time appoint a successor or successors to any trustee named herein or to any successor named herein appointed hereunder. Upon such appointment, and all trust powers and duties conferred upon any trustee herein named shall be vested in and exercised by the successor trustee. The appointment and substitution made by written instrument executed by beneficiary, containing reference to this trust deed hereunder. Each such appointment and substitution shall be recorded in the office of the county clerk of the county in which the property is situated, and a copy of the same shall be filed in the office of the county clerk of the county in which the property is situated.

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 the pending sale under any other deed or instrument, or of any action or proceeding in which grantor, beneficiary or trustee or of any party shall be a party unless such action or proceeding is brought by trustee.

~~9. At any time and from time to time the trustee shall be a party unless such action or~~

~~ficiary, payment of its fees and presentation of this deed and without affecting the liability of any person for the payment of the indebtedness, trustee may~~

~~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),  
(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.

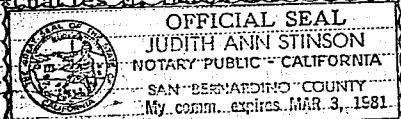
\* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary, MUST comply with the Act and Regulation by making required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

STATE OF ~~OREGON~~ California, )  
County of San Bernardino ) ss.  
October 30, 1980

Personally appeared the above named

Charles M. Marsh & Ruth C. Marsh\*



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

Before me: Judith Ann Stinson

(OFFICIAL SEAL)

Notary Public for ~~Oregon~~ California

My commission expires: 3-3-81

(ORS: 93.490)

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

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.

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)

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

Charles M. Marsh &

Ruth C. Marsh

Grantor

T.P. Walsworth &

Doris Walsworth

Beneficiary

AFTER RECORDING RETURN TO

T.P. & Doris Walsworth  
2140 Mentone Blvd. #31  
Mentone, California 92359

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 10th day of November, 1980 at 11:15 o'clock A. M., and recorded in book reel volume No. M80 on page 21767 or as document/fee/file/instrument/microfilm No. 92319, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

By Scintia Sholoch Deputy

Fee: \$7.00