

26901

STEVENS-NESS LAW PUBLISHING CO., PORTLAND
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THIS TRUST DEED, made this 9 day of March, 1981, between
Arthur G. Stine, to an undivided 1/3 interest, Claudia A. Koop, to an
undivided 1/3 interest and Robert P. Diani and Julie L. Diani, husband &
as Grantor, Transamerica Title Insurance Co., as Trustee, and
Ann Griffith

The Easterly 33 1/3 feet of Lot 10, Block 28, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Six Thousand Two Hundred Fifty-Five Dollars and No/100-----

The above described real property is not currently used for agricultural, timber or other 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.
2. To compel

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 proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be directed by the beneficiary.

an amount not less than \$1,000. The beneficiary may from time to time require, in writing, policies of insurance acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; and the grantor shall fail for any reason to procure any such insurance, the grantor shall deliver said policies to the beneficiary.

collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby, and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release or cure or waive any default.

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 the beneficiary; should the grantor fail to make payment of such taxes, assessments, insurance premiums, and other charges, the grantor shall be liable to the beneficiary for the same.

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 deed, shall be added to and become a part of the debt secured by this deed, without waiver of any rights arising from hereof.

6. To pay all costs of this trust deed.

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 be a party or in which the beneficiary or trustee may be interested; and to prosecute or defend any suit for the foreclosure of the mortgage or to defend any suit for the foreclosure of the mortgage.

attorney's fees mentioned in this paragraph 7 in all cases shall be by the trial court and in the event of an appeal from 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 on such appeal.

the right of eminent domain or condemnation, beneficiary shall have the right so to elect, 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 or distributed to the beneficiary in such proportion as the court may deem just and equitable.

9. At any time and from time to time, upon written demand, the grantor shall pay to the beneficiary the amount of any such proceeds, and the balance applied upon the indebtedness hereby; and grantor agrees, at its own expense, to take such actions to execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

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

The Trust Deed, Act provides that the trustee hereunder must be either an attorney,

thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may 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. Trusts, services mentioned in the

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 hereby secured, enter upon and take possession of said premises and profits, including its own name sue or otherwise collect the rents, costs and expenses of the same, and to do all such other acts and things as may be necessary or proper to carry out the purposes of this mortgage.

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 it, and the application or release thereof, shall be the duty of the said mortgagee, and he shall be bound to execute and perform the same.

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 at his election may proceed to take title to the property and the equity as a mortgagor.

whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

...the trustee's sale, the grantor or other person so privileged by
...the entire amount then due under the terms of the trust deed and the
...secured thereby (including costs and expenses actually incurred in
...the obligation, and

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 is postponed as provided by law.

to deliver to the purchaser its cash, payable at the time of sale. Trustee property so 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 truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may

ing 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 having recorded liens subsequent to the trust deed, (4) to all persons having interests may appear in the interest of the trustee in the trust property, in any to the discharge of the trust, and (5) to the remaindermen, if any, to the residue of the trust property.

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 trustee appointed hereunder. Upon such appointment, and without any notice to the successor trustee, the latter shall be vested with all title and duties conferred upon any trustee herein.

17. Trustee accepts this trust when this deed, duly executed and recorded, is made a public record and the County of [] and the State of [] are conclusively proof of proper appointment of the successor trustee.

who is an active member of the Oregon State Bar, a bank, trust company, United States, a title insurance company,

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 EXCEPT: Trust Deed dated March 16, 1978 and recorded March 16, 1978 in Book M-78 at page 5057, which Grantors hereby agree and assume to pay 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 this above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON

(ORS 93.490)

County of Klamath ss.
March 9, 1981

Personally appeared the above named Arthur G. Dine & Claudia A. Koop and Robert P. Diani and Julie L. Diani by Claudia A. Koop Attorney in fact

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

Before me:

(OFFICIAL SEAL)

Donna K. Mateson
Notary Public for Oregon
My commission expires 12/1/84

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: WELCH A., 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.

STATE OF OREGON, County of Klamath ss.

I certify that the within instrument was received for record on the 9th day of March, 1981, at 3:55 o'clock P.M., and recorded in book/reel/volume No. M81 on page 4218 or as document/fee/file/instrument/microfilm No. 96901 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By Bernetha J. Felt Deputy

Grantor

Beneficiary

AFTER RECORDING RETURN TO:

TA-donna