

99636

8594

May

19 81 between

THIS TRUST DEED, made this

THIS TRUST DEED, made this
Edwin L. Parnell and Sherry L. Parnell -

as Grantor, Klamath County Title Company
Bank of America NT&SA

as Beneficiary,

WITNESSETH:

as Beneficiary,

WITNESSETH:

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

Klamath _____
Lot 6 in Block 21, Original Town of Merrill, according to the official plat thereof
on file in the office of the County Clerk of Klamath County, 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
sum of twenty-two thousand and no/100 - Dollars, with interest thereon according to the terms of a promissory
order and made by grantor, the final payment of principal and interest hereof, if

sum of twenty _____, \$ _____, legal payment of said note
note of even date herewith, payable to beneficiary or order and made by grantor, the final installment of said note
not sooner paid, to be due and payable May 15, 19_____.
date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note
is first having obtained the written consent or approval of the beneficiary.

[illegible]

The above described real property is not conveyed

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

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 complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed by fire, flood, wind, or other cause, and to pay therefor due all costs incurred therefor.

[illegible][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 incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred, in and defend any action or proceeding purporting to be brought by or on behalf of the beneficiary or trustee; and in any suit or proceeding brought by or on behalf of the beneficiary or trustee, 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.

[illegible]

It is mutually agreed that: the portion or all of said property shall be taken by the court of condemnation, beneficiary shall have the right to receive the monies payable to the beneficiary less the attorney's fees on such appeal.

[illegible]

9. At any time and from time to time up to the time of the cancellation of this deed and the non-fulfillment of its conditions, the trustee may, without affecting the liability of any person for the payment of the indebtedness, trustee may

(c) consent to the making of any map or plat of said property; (h) join in any restriction thereon; (e) join in any

(a) consent to the making of any map or plat of said property; (h) join in any
granting any easement or creating any restriction affecting this deed or the lien or charge
subordination or other agreement, warranty, all or any part of the property.
thereof; (d) reconvey, with or without warranty, all or any part of the property.
grantee in full satisfaction of the debt secured by this mortgage; (f) execute and deliver
legally entitled thereto, and the recitals thereof. Trustee's fees for any of the
above mentioned services shall be less than \$5.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at St. Louis, Missouri, this _____ day of _____, 19____.

[illegible][illegible]

property, and the beneficiary may waive its right to receive any default or notice of default hereunder without pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or his performance of any agreement hereunder, and payable in such an event all sums secured hereunder, the beneficiary may proceed to foreclose this trust deed against all sums secured hereunder. In the latter event the trustee shall convey the beneficiary at or direct the trustee to foreclose this trust deed in equity as a mortgage. In the latter event the beneficiary or the trustee shall advertisement and cause to be recorded his warranty to satisfy the obligations secured execute and cause to be recorded his warranty to satisfy the obligations secured to sell the said described real property to place the proceeds of sale, give notice hereby and the said described real property shall fix the time and place for this trust deed whereupon the trustee shall law and proceed to foreclose this trust deed and thereat as then required by ORS 86.740 to 86.795.

The manner provided in the beneficiary elect to foreclose before the date set forth by

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

17. Trustee accepts this trust as provided by law. Trustee is not
acknowledged is made a public record of pending sale under any other deed or
obligated to notify any party hereto of pending sale under any other deed or
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),
(b) for the purchase of real property, or for the payment of the purchase price of real property, or for the payment of the principal and interest on a loan secured by a deed of trust or mortgage on real property.

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 California } ss.
County of Alameda }
May 6, 1981.

Personally appeared the above named

Edwin L. Parnell & Sherry L. Parnell

(ORS 93.490)

STATE OF OREGON, County of _____, 19____ ss.

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:

(OFFICIAL SEAL) David C. Canoy
Notary Public for Oregon

My commission expires July 26, 1982

(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.

Edwin L. Parnell and

Sherry L. Parnell

Grantor

Bank of America NT&SA

Beneficiary

SPACE RESERVED
FOR
RECORDER'S USE

AFTER RECORDING RETURN TO:
Bank of America NT&SA
P. O. Box 518
Tulelake, CA 96134

STATE OF OREGON, } ss.
County of Klamath }

I certify that the within instrument was received for record on the 18th day of May, 1981, at 9:21 o'clock AM, and recorded in book/reel/volume No. M81 on page 8694 or as document/fee/file/instrument/microfilm No. 99636. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk
By Debra A. Jaffe Deputy

Fee \$7.00