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TRUST DEED

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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 565, Block 155, MILLS ADDITION IN THE CITY OF KLAMATH FALLS, COUNTY OF KLAMATH, State of 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 and payment of the sum of - - - - TWENTY ONE THOUSAND AND NO/100- - - - - Dollars with interest thereon according to the terms of a promissory

sum of -----TWENTY ONE THOUSAND 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 May 22, 1984. The date secured by this instrument is the date, stated above, on which the final installment of said note and the interest thereon is sold, agreed to be

note of even date herewith, payable to _____, May 22, 1984.
not sooner paid, to be due and payable _____, stated above, on which the final installment of said note
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. 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.
This instrument is not currently used for agricultural, timber or grazing purposes.

The above described real property is not currently used for agricultural 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 complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when used 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 pursuant to the Uniform Code of Credit Secured Transactions Act, and to pay for filing searches in the proper public office or offices, as well as the cost of lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To continuously maintain insurance on the buildings

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 other hazards as the beneficiary may from time to time require, in an amount not less than \$ Insurance provided written in an amount not less than \$ Insurance provided in any company acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies 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 of the beneficiary under any life or other insurance policy may be applied to the collection of any indebtedness secured hereby and in such case the beneficiary either 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 shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep such premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against such property before any part of such taxes, assessments or other charges become past due or delinquent and promptly to pay such taxes, assessments or charges should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing the beneficiary with funds with which to make such payment, 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, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from or under such debt, without waiver of any rights arising from or under any aforesaid, the provisions 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 such payment thereof shall, at the option of the beneficiary, render all debt 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 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 the beneficiary's or trustee's attorney's fees; the including evidence of title and the judgment in this paragraph 7 in all cases shall have the amount of beneficiary's fees as determined in any appeal from any judgment rendered by the trial court, and in the event of an appeal from any judgment rendered by 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 decides, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees, be paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate, and the balance applied upon the indebtedness of beneficiary in such proceedings, and beneficiary agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, upon 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

mentances and all other rights thereunto belonging or in anywise
of and all fixtures now or hereafter attached to or used in connec-
each agreement of grantor herein contained and payment of the
dollars, with interest thereon according to the terms of a promissory
by grantor, the final payment of principal and interest hereof, if
22, , 19 84.
the date, stated above, on which the final installment of said note
y, or any part thereof, or any interest therein is sold, agreed to be
having obtained the written consent or approval of the beneficiary,
ument, irrespective of the maturity dates expressed therein, or
ral, timber or grazing purposes.

(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 thereon; (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 constitute conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.00. The attorney may at any

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person or by agent or by a receiver to be appointed by the court, take any action with regard to the adequacy of any security for the performance of the obligations hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise enforce the same, issue and prolate, including those past due and in arrears and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees and expenses, to the satisfaction of the beneficiary, 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 at his or her option may proceed to foreclose this trust deed in equity as well as at law, direct the trustee to foreclose this trust deed in equity as well as at law, or direct the beneficiary or trustee to sell the property and the proceeds of sale. In the latter event the beneficiary or trustee shall execute and cause to be recorded his written notice of sale and the beneficiary or trustee shall file the deed to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof to the parties interested by law and proceed to foreclose this trust deed in 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 trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest, respectively, the amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses of foreclosure) in full, and the attorney's fees not exceeding the terms of the obligation and trust deed, and more than such portion of the principal as would have been due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the court.

the default, in which event the said trustee shall have the right to sell the same.

4. 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 the sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and in lots, the parcel or parcels at auction to the highest bidder, cash in hand, payable at the time of sale. Trustee shall deliver to the purchaser a deed, with or without 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 purchase at 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, (3) to all persons having recorded liens against the property in the order of their priority and (4) the deed as their interest may appear in the order of interest entitled to such 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 or successors to any trustee named herein or to any time appoint a successor or successors to any trustee named herein and without successor trustee appointed hereunder. Upon such appointment, and without appointment of a successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee named herein and shall exercise the same. Such appointment shall be made by written instrument and such instrument shall contain reference to this trust deed and shall be filed of record in the office of the County Clerk and County Clerk or Recorder of the county in which the property is situated, and shall be signed by the beneficiary appointing 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 of any action or proceeding in which grantor, beneficiary or trustee may 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 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.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath

May 22, 19 81

Personally appeared the above named

Terry M. McGrath
and Dorothy J. Littleton

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 6-19-84

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.

McGrath and Littleton

Grantor

Town and Country Mortgage

Beneficiary

AFTER RECORDING RETURN TO

Certified Mortgage Co.

836 Klamath Ave.

Klamath Falls, Or. 97601

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 26th day of May, 19 81 at 3:48 o'clock P. M., and recorded in book/reel/volume No. M81 on page 9292 or as document/fee/file/instrument/microfilm No. 99992, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk
By Alba A. Gandy Deputy

Fee \$7.00