4305

TRUST DEED

vol. M8/ Page 16276-

September 13

THIS TRUST DEED, made this ______day of September JOHN SYMONIAK, JR. and HAZEL D. SYMONIAK, husband and wife as Grantor, MOUNTAIN TITLE COMPANY, INC.

JAMES H. MC KEANE and MARIE M. MC KEANE, husband and wife

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as Beneficiary.

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

Lots 110, 111, and 112, ODESSA SUMMER HOME SITES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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sum of SEVENTEEN THOUSAND TWO HUNDRED ELGITEEN AND 42/100

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 the date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note sooner 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, therein, 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:

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

To protect preserve and maintain said property in good condition not to complete or demolish any building or improvement thereon;

To complete or restore promptly and in good and workmankly agreed therefore, and primprovement which may be constructed, damaged or destroyed thereon, and primprovement which may be constructed, damaged or destroyed thereon, and primprovement which may be constructed, damaged or story and primprovement which may be constructed, damaged or destroyed thereon, and primprovement which may be entired, damaged or trust and the story of the security with the said property; if the beneficiary or capacity, it is to beneficiary to the property of th

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(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 altecting this deed or the fier or charge thereof; (d) reconvey, without warranty, all or any part of the property. The street is any reconveyament warranty, all or any part of the property. The feating this deed or the property. The property and the recital therein of any matters or persons be conclusive proof of the truthfulness thereoi. Trustee's tees 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 pointed by a court, either in person, by agent or by a receiver to be appointed by a court, and without notice, either in person, by agent or by a receiver on the first of the adequacy of any security for any part thereof, in its entering upon and take possession of any property or any part thereof, in the services and expenses of operain and collection, including reasonable attorticiary may determine.

11. The entering upon and taking possession of said property, the insurance policies or compensation or awards for any taking or damage of the range and profession of such rents, issues and for the property, and the application or tease thereof as aloresaid, shall not cure or warve any default, or notice of default hereunder or invalidate any active may be approximance of any agreement hereunder, the beneficiary may secured to the property of the proper

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 immediately desard and the beneficiary may declare all sums secured hereby immediately desard and payable. In such an in equity as an endictary at his election may proceed to foreocclose this trust deed and equity as an endictary at his election may proceed the truste this trust deed by execute and cause the first that truste to loreocclose this trust deed by execute and cause the first payable. In the latter event the beneficiars of the truste said of the soil of the soil

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 previded by law. The trustee may sell said property either parcel or in separate parcels and shall self the parcel or parcels at some property of the parcel or the highest bidder for cash, pubble at the time of sale. Trustee the parcel of the parcel or parcels at shall die trustee, but without any covenants required by law conveying plied previous sold, but without any covenants are wrantly, express or implied previous properties of the trustee with including the parcel of the trustee with including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee

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, (5) odl persons deed as their interest in 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 beneliciary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the later shall be vested with all title, hereunder Each such appointment and substitue herein named or appointed herecuted by beneliciary, containing the successor trustee to this trust deed can such appointment and substitue that it is successor to the county or counties in which the property is situated, shall be conclusive pool of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and

shall be 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 of savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insurer-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 696,565.

reactioner, arrespond about or products make in the foreign states or and before their 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 Beneficiaries will give the Grantor the option to renew this Trust Deed and Note for an additional three year period with interest being adjusted to the current rate of interest at the time of renewal.

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) **KONSTANTONSK ON YEVEN IN STANTON SECTION OF THE PROPERTY OF SOME AND THE PROPERTY OF

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 7, 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. JOHN SYMONIAN, JR. HAZEL D. SYMONZAK 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, STATE OF OREGON, County of..... County of Klamath To the terrology 19 has secretary than September /4 19 81 Personally appeared Personally appeared the above named.who, each being first JOHN SYMONIAK, JR. and HAZEL D. duly sworn, did say that the former is the..... SYMONIAK, husband and wife president and that the latter is the..... * 'N'? 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 acknowledged the foregoing instrument to be their voluntary act and deed. and deed. Before me: (OFFICIAL KLISTEK, NO. SEAR) Notary Public for Oregon Notary Public for Oregon (OFFICIAL My commission expires: 6/19 SEAL) My commission expires: REQUEST FOR FULL RECONVEYANCE REQUEST FOR PULL RECONVEYANCE the malestants of the filter of To: was and take the street of the same that the street of 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 I with the and chighlar the companies, build domen's and appears nations and second in a second in the companies and second in the contract of DATED: Beneficiary not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance TRUST DEED groups out generating special STATE OF OREGON, HOUR TOWN GREEN County ofKlamath I certify that the within instrument was received for record on the 14th day of Sept. 1981 & Mrs. John Symoniak, Jr.

Grantor & Mrs. James H. Mc Keane

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Beneficiary

AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY, INC.

JR()2

\$8.00

SPACE RESERVED

FOR

RECORDER'S USE

at ... 1:02 .. o'clock P.M., and recorded in book/reel/volume No. M-81 on page 16276 or as document/fee/file/ instrument/microfilm No. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

Deputy