

TRUST DEED

Dec. 1981 21395
December, 1981, between

THIS TRUST DEED, made this 14th day of
H. DEAN MASON

as Grantor, WILLIAM L. SISEMORE
CERTIFIED MORTGAGE CO., an Oregon corporation
 as Beneficiary, _____

WITNESSETH:

as Beneficiary,

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 1, Block 27, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, according to the plat of record in the office of the County Clerk, 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 and payment of the sum of - - - - - SIX THOUSAND THREE HUNDRED AND NO/100- - - - - Dollars, with interest thereon according to the terms of a promissory note dated _____, made by _____, the undersigned, as lender, to _____, the undersigned, as borrower, bearing interest at the rate of _____ per annum, payable _____.

FOR THE PURPOSE OF SECURING THE PAYMENT OF THE SUM OF \$ - - - - - SIX THOUSAND THREE HUNDRED 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 December 14, 1984.

The debt secured by this instrument is the debt, stated above, on which the final installment of said note is due and payable, and no part thereof, or any interest therein is sold, agreed to be sold, or assigned, without the written consent or approval of the beneficiary named herein.

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

The above described real property is not currently:

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; not to encumber or permit any waste of said property.
2. To repair, promptly and in good and workmanlike manner, any structural damage or

[illegible]

beneficiary. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require in an amount not less than the beneficiary has written in or on the policy or policies of insurance to be delivered to the beneficiary as soon as insured; and the grantor shall fail for any reason to procure such insurance and to deliver such policies to the beneficiary at least ten (10) days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, then the beneficiary may procure the same at grantor's expense. The amount of such insurance policy may be applied by the beneficiary as the beneficiary collected under any fire or fire and theft policy so collected, or may determine, on the option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such amount or release shall not cure or waive any default or notice of default hereunder or invalidate any part or provision to such notice.

[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.

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, without limitation, any action or proceeding to pay all costs and expenses, including court costs for the foreclosure of the trust, or trustee's attorney's fees, and to obtain judgment for the beneficiary or trustee's attorney's fees. It shall be the duty of attorney-in-fact as mentioned in this paragraph, in any judgment or decree of attorney-in-fact and in the event of an appeal, to pay such sum as is ordered by the trial court, grantor further agrees that in any such sum as is ordered by the trial court, grantor further agrees that the beneficiary or trustee's attorney-in-fact shall adjudge reasonable as the beneficiary or trustee's attorney-in-fact shall see in such appeal.

[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, trustee may release the liability of any person for the payment of the indebtedness.

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 in this state, its subsidiaries, affiliates, a joint or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

NOTE: The Trust Deed Act provides that the trustee hereunder must be a resident of Oregon or the United States and must be a duly qualified and licensed agent authorized to do business under the laws of Oregon or the United States or an escrow agent licensed under the laws of Oregon or the United States. The trustee must be a resident of Oregon or the United States and must be a duly qualified and licensed agent authorized to do business under the laws of Oregon or the United States or an escrow agent licensed under the laws of Oregon or the United States. The trustee must be a resident of Oregon or the United States and must be a duly qualified and licensed agent authorized to do business under the laws of Oregon or the United States or an escrow agent licensed under the laws of Oregon or the United States.

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) ss.
December 14, 19 81
Personally appeared the above named

H. Dean Mason

and acknowledged the foregoing instrument to be his voluntary act and deed.
Before me:
(OFFICIAL SEAL) *David L. Cole*
Notary Public for Oregon
My commission expires: 6-1-84

STATE OF OREGON, County of) 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:
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
(FORA No. 881)

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

Mason
Grantor
Certified Mortgage Co.
Beneficiary

SPACE RESERVED
FOR
RECORDER'S USE

AFTER RECORDING RETURN TO

Certified Mortgage Co.
836 Klamath Ave.
Klamath Falls, Or. 97601

STATE OF OREGON,) ss.
County of Klamath)
I certify that the within instrument was received for record on the 15 day of December, 1981, at 11:23 o'clock A.M., and recorded in book/reel/volume No. M 81 on page 21395 or as document/fee/file/instrument/microfilm No. 7420. Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Evelyn Biehn County Clerk
By *Deputy* Deputy
Fee \$8.00