

7551

TRUST DEED

K-35216

THIS TRUST DEED, made this 17th day of December, 1984, by Theodore J. Paddock and Diera A. Paddock

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

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

Parcel 1: Lot 3 of Marina Park, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
Parcel 2: Lot 18 of Marina Park, 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 thereto 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 TWELVE 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, it

not sum paid, to be due and payable December 17, 1984.
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.
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:
1. To protect, preserve and maintain said property in good condition and repair, and to remove or demolish any building or improvement thereon, and to permit any use 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 due all taxes, assessments, and other taxes and levies affecting said property, if the beneficiary so requests, to the County Clerk's office or offices, as well as the cost of all fees and charges incurred by the beneficiary or its agents in connection with the enforcement of this trust deed.

3. To provide and continuously maintain insurance on the buildings and improvements situated on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance, and to provide and continuously maintain insurance on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance, and to provide and continuously maintain insurance on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance.

4. To pay all taxes, assessments, and other taxes and levies affecting said property, if the beneficiary so requests, to the County Clerk's office or offices, as well as the cost of all fees and charges incurred by the beneficiary or its agents in connection with the enforcement of this trust deed.
5. To provide and continuously maintain insurance on the buildings and improvements situated on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance, and to provide and continuously maintain insurance on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance.

6. To provide and continuously maintain insurance on the buildings and improvements situated on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance, and to provide and continuously maintain insurance on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance.
7. To provide and continuously maintain insurance on the buildings and improvements situated on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance, and to provide and continuously maintain insurance on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance.

8. To provide and continuously maintain insurance on the buildings and improvements situated on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance, and to provide and continuously maintain insurance on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance.
9. To provide and continuously maintain insurance on the buildings and improvements situated on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance, and to provide and continuously maintain insurance on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance.

10. To provide and continuously maintain insurance on the buildings and improvements situated on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance, and to provide and continuously maintain insurance on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance.
11. To provide and continuously maintain insurance on the buildings and improvements situated on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance, and to provide and continuously maintain insurance on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance.

12. To provide and continuously maintain insurance on the buildings and improvements situated on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance, and to provide and continuously maintain insurance on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance.
13. To provide and continuously maintain insurance on the buildings and improvements situated on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance, and to provide and continuously maintain insurance on the said premises against loss or damage by fire, theft, windstorm, hail, lightning, explosion, riot, civil commotion, rebellion, insurrection, terrorism, nuclear energy, or any other cause, and to pay the cost of such insurance.

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), 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.)

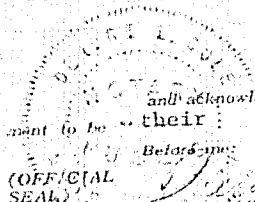
(ORS 93.490)

STATE OF OREGON,)

County of Klamath) ss.

December 17, 1981

Personally appeared the above named
Theodore J. Paddock
Debra A. Paddock



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

Before me:

Notary Public for Oregon

My commission expires: 6-19-84

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:

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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.

Paddock

Grantor

Certified Mortgage Co.

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 18 day of December, 1981, at 3:40 o'clock P.M. and recorded in book reel volume No. M 81 on page 21620 or as document/fee/file/instrument/microfilm No. 7551. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By *Joyce McChen* Deputy

Fee \$8.00