

TRUST DEED

THIS TRUST DEED, made this 1st day of January, 1922, between

THIS DEED
WELSH RECORDING SERVICE
Robert G. McNeal and Sandra J. McNeal or the survivor
as Grantor, Klamath County Title Co., as Trustee, and

Perdriau Investment Corp.

as Beneficiary,

WITNESSETH:

as Beneficiary, **WITNESSETH:** *irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property*

in Klamath County, Oregon, described as:

NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 17, Township 37 South, Range 15 East of the
 Willamette meridian, 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, the sum of One Hundred Four thousand Fifty One dollars and 33/100 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 due, shall be paid on or before March 1 192006. The date stated above, on which the final installment of said note is due, shall be the date of maturity of the note.

note of even date herewith, payable to beneficiary on or before March 1, 192006.
not sooner paid, to be due and payable on the date, stated above, on which the final installment of said note
date of maturity of the debt secured by this instrument is the date, stated above, or any interest therein is sold, agreed to be
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The date of maturity of the debt secured by this instrument is the date, stated above, when the principal of the debt becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, assigned, conveyed, or otherwise disposed of, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or otherwise stated, shall become immediately due and payable.

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, nor 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 due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions affecting said property; if the beneficiary so requests, to execute such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

[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 and attorney's in connection with this obligation and trustee's and attorney's in and defend any action or proceeding brought by or against the trust and in any suit.

7. That grantor 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 beneficiary or trustee shall be entitled to all costs and expenses, including evidence of title fees mentioned in this paragraph. If any judgment or decree of the trial court, and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sums as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

8. That grantor agree that:

9. That if the beneficiary or trustee shall be taken

It is mutually agreed that:

[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), without affecting the liability of any person for the payment of the indebtedness, trustee may

(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 subdivision or other agreement affecting all or any part of the property. The grantee herein shall be described as the "person or persons named therein"; (d) reconvey, without warranty, all or any part of the property to the grantor or his heirs, assigns, personal representatives or assigns, and the recitals therein of any matters or persons shall conclusively constitute proof of the truthfulness thereof. Trust fees for any of the services mentioned in this paragraph shall be not less than \$5.

IN WITNESS WHEREOF, I have hereunto set my hand and signature at _____, California, this _____ day of _____, 19____.

[illegible]

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.

[illegible][illegible]

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 provided by law. The trustee may sell said property either by parcel or in separate parcels and shall sell the parcel or parcels at in one parcel or in separate parcels for cash, payable at the time of sale. Trustee shall deliver to the highest bidder in the form as required by law conveying and shall deliver to the purchaser its title in form as required by law conveying the property so sold, without any covenant or 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 trustee 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, in-
cluding 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 or claims to the interest of the trustee in the or-
der of their priority and (4) the balance to the grantor or his successor in interest entitled to such surplus, if any, to the grantor or his law beneficiary may from time to

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 trustee appointed hereunder. Upon such appointment, and without succession to the trustee appointed, the latter shall be vested with all title, powers and duties conferred upon the trustee herein named or appointed hereunder. Each such beneficiary, containing reference to this deed, and instrument executed by such beneficiary, when recorded in the County and its place of record, county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee. This deed duly executed and

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 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 696.555.

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.)

Robert A. McNeal
Sandra J. McNeal
Sandra J. McNeal

STATE OF OREGON, CALIFORNIA)

(ORS 93.490)

County of Santa Clara } ss.
January 25, 1982

Personally appeared the above named
Robert A. McNeal and
Sandra J. McNeal

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

Personally appeared _____ and
duly sworn, did say that the former is the _____ who, each being first
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)



NOTARY PUBLIC - CALIFORNIA
PRINCIPAL OFFICE IN
SANTA CLARA COUNTY
My Commission Expires November 5, 1982

NOTARY PUBLIC for OREGON
ANNE MEBLE WOODS
My commission expires: Nov. 5, 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., OR

Grantor
Beneficiary

AFTER RECORDING RETURN TO

Perdriau Investment Corp.
3300 Anderson
Klamath Falls, OR 97601

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 4 day of February, 1982, at 2:37 o'clock P.M., and recorded in book/reel/volume No. M. 82 on page 1439 or as document/fee/file/instrument/microfilm No. 8868. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By _____ Deputy
Fee \$8.00