

9230

TRUST DEED

Vol. M82 pag 2005

PUBLISHING CO., PORTLAND, OR. 97202
 TRUST DEED
 THIS TRUST DEED, made this 12th day of February, 1982, between
 DAN H. KINSMAN and CYNTHIA L. KINSMAN, husband and wife
 as Grantor, TRANSAMERICA TITLE INSURANCE COMPANY
 WILLIAM P. HIRSCHY and IRENE E. HIRSCHY, husband and wife
 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:

Lot 14 of Block 3 in ALTAMONT ACRES, EXCEPTING THEREFROM the Easterly 5 feet thereof, acquired by Klamath County in Deed Volume 348 at page 589, records of Klamath County, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of sum of **TWENTY-TWO THOUSAND AND NO. 100** 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.

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 _____ Dollars, with interest thereon according to the terms of a promissory
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,
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, I, _____

I, To protect, preserve and defend the interests of the beneficiary herein, do hereby certify that the foregoing facts are true and correct.

To protect the security of this trust deed, grantor agrees to protect, preserve and maintain said property, not to remove or

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish said property in good condition; not to commit or permit any waste of said property.

2. To complete or restore properly 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 and restrictions affecting said property; if the beneficiary so requests, to execute such financing statements pursuant to the Uniform Commercial Code.

4. To pay the beneficiary any and all claims, demands, judgments, proper public utility or offices, as well as to pay the Uniform Commercial Code by filing officers.

[illegible]

5. To keep said notices, and to default hereunder or to release shall taxes, assessments and other impositions free from construction liens and to pay all charges become past due or delinquent on such taxes, assessments and other impositions, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment with funds with which the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraph 4 of the note secured by this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any right or arising from breach of any of the covenants hereof and of such payments, with interest as aforesaid, of the amount described and all such payments for the payment of the obligation hereunder shall be immediately due and payable without notice and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable with- constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust deed, and of the beneficiary, of title search as well as taxes and expenses of the beneficiary, in connection with

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 attorney's fees actually incurred.

[illegible]

8. In the event that any

(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 subordination or other agreement affecting this deed or the lien or title thereof; (d) reconvey, without warranty, all or any part of the property to grantee if any reconveyance may be described as the person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees and the services mentioned in this paragraph shall be paid. Trustee's fees shall be

Upon any default by the Grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by receiver to the indebtedness hereby secured, enter upon and take possession of all security for any or any part thereof in its own name and take possession of all security and profits, including those past due and otherwise collect all rents, less costs and expenses of operation and collection, and apply the same to beneficiary's use upon any indebtedness secured hereby, and the same shall determine.

11. The

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 action pursuant to such notice.

[illegible]

14. Otherwise, the sale of the property shall be subject to the following conditions:

[illegible]

16. For any

16. For any reason permitted by law, the beneficiary in interest entitled to such time appoint a successor or successors to any trustee named herein or to any successor or successors to any trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon my trustee herein named, and without further instrument executed by me, my trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by me or appointed hereunder. Execution by beneficiary, containing reference to this deed, shall be conclusive proof of proper appointment of successor trustee. The deed shall be recorded in the county or counties in which the property is situated.

17. Trustee's acceptance of appointment of successor trustee. I, the undersigned, do hereby acknowledge the appointment of the successor trustee named herein, and I agree to

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 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.)

STATE OF OREGON,

(ORS 93.490)

County of KLAMATH) ss.
FEBRUARY 16, 1982

Personally appeared the above named DAN H. KINSMAN & CYNTHIA L. KINSMAN

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 11-2-82

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

Personally appeared _____

_____, 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. 681)

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

Grantor

Beneficiary

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,) ss.
County of Klamath
I certify that the within instrument was received for record on the 17 day of Feb., 1982 at 11:05 o'clock A.M., and recorded in book/reel/volume No. M. 82 on page 2005 or as document/fee/file/instrument/microfilm No. 9230, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By Grace McDuffie Deputy

Fee \$8.00

TA-BRANCH