

9732

TRUST DEED

Vol. 1182 Page 2809

THIS TRUST DEED, made this 5th day of March, 1982, between ELDON WOOTEN and FAYE M. WOOTEN, husband and wife,

as Grantor, MOUNTAIN TITLE COMPANY, ELEANOR EDMONDS, as Trustee, and 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:

A parcel of land situated in the E 1/4 SW 1/4 of Section 15, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the North-South centerline of said Section 15, said point being situated South 00°31'49" West a distance of 903.74 feet from the Northeast corner of the NE 1/4 SW 1/4 of said Section 15; thence West a distance of 100 feet; thence South 00°31'49" West parallel with the North-South center line of said Section, a distance of 405.51 feet, more or less, to the Northerly right of way line of the Keno Springs Road; thence North 56°52'28" West along said Northerly right of way line a distance of 499.72 feet, more or less to an intersection with

(CONT'D ON ATTACHED EXHIBIT A)

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 Forty Three Thousand and 00/100

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 March 5th, 1994

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. 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...

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon...

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing financing statements pursuant to the Uniform Commercial Code as the beneficiary may require...

4. 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...

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become due or delinquent...

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...

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee in any suit, action or proceeding in which the beneficiary or trustee may appear...

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees...

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of the note upon request of beneficiary, payment of its fees and presentation of the note upon request of beneficiary...

(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 affecting this deed or the lien or charge thereon; (d) reconvey, without warranty, all or any part of the property...

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property...

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.

12. Upon default by grantor in payment of any indebtedness secured hereby, or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed advertisement and sale. In the latter event the beneficiary or the trustee shall to sell the said described real property to satisfy the obligations secured hereby...

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by law to sell the entire amount then due under the terms of the trust deed and his obligation secured thereby...

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 in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of 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, (3) to all persons having recorded liens subsequent to the interest of 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 beneficiary 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 latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder.

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 696.585.

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. Grantor shall have the right to prepay all or any portion of the principal balance at any time without penalty and shall further have the right to assign their interest without restrictions.

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).

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 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.
March, 19 82

Personally appeared the above named ELDON WOOTEN and FAYE M. WOOTEN, husband and wife,

STATE OF OREGON, County of) ss.
, 19

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:

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

Notary Public for Oregon

Notary Public for Oregon

(OFFICIAL SEAL)

My commission expires: 7/13/85

My commission expires:

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. 881-1)

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

ELDON WOOTEN and FAYE M.

WOOTEN, husband and wife
Grantor

ELEANOR EDMONDS

Beneficiary

AFTER RECORDING RETURN TO

MTC

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,) ss.
County of)

I certify that the within instrument was received for record on the day of , 19, at o'clock M., and recorded in book/reel volume No. on page or as document/tee/file/instrument/microfilm No. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

By Deputy

the Easterly right of way line of the County Road; thence North 15° 06'55" West along said County Road a distance of 393.38 feet, more or less to the Southwest corner of Parcel described in Partial Release of Mortgage recorded August 16, 1971, in Volume M71, page 8560, Microfilm Records of Klamath County, Oregon; thence North 78° 28'56" East a distance of 641.20 feet along the Southerly line of said parcel, to the East line of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 15; thence South along the East line of said NE $\frac{1}{4}$ SE $\frac{1}{4}$ to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for recording of

this 5 day of March A.D. 1982 at 1:18 o'clock P M and
 duly recorded in Vol. M 82, of Mtge on a 2809

Fee \$12.00

EV. LYN BIEHN County
 By Joyce M. Allen